STATE OF OKLAHOMA

1st Session of the 55th Legislature (2015)

HOUSE BILL 1649 By: Brown

AS INTRODUCED

An Act relating to public retirement systems; authorizing retirement benefit increase for certain members of the Oklahoma Firefighters Pension and Retirement System; providing for offset of increase based upon certain statutory provision; authorizing retirement benefit increase for certain members of the Oklahoma Police Pension and Retirement System; providing for offset of increase based upon certain statutory provision; authorizing retirement benefit increase for certain members of the Uniform Retirement System for Justices and Judges; authorizing retirement benefit increase for certain members of the Oklahoma Law Enforcement Retirement System; providing for offset of increase based on certain statutory provision; authorizing retirement benefit increase for certain members of the Teachers' Retirement System of Oklahoma; authorizing retirement benefit increase for certain members of the Oklahoma Public Employees Retirement System; providing for codification; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 49-143.7 of Title 11, unless there is created a duplication in numbering, reads as follows:

A. Except as provided in subsection B of this section and except for persons receiving benefits pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes, effective July 1, 2015, any person receiving benefits from the Oklahoma Firefighters Pension and Retirement System as of June 30, 2014, who continues to receive benefits on or after July 1, 2015, shall receive a two-percent increase in said benefits on July 1, 2015.

B. Any increase in benefits a person is eligible to receive pursuant to repealed Section 49-136 of Title 11 of the Oklahoma Statutes after June 30, 2008, shall be used to offset the increase in benefits provided in subsection A of this section.

C. Effective July 1, 2015, any person receiving benefits pursuant to Section 49-101 of Title 11 of the Oklahoma Statutes shall each receive a benefit equal to Seven Dollars and sixty-eight cents ($7.68) for each year of credited service not to exceed thirty (30) years of service.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 50-136.9 of Title 11, unless there is created a duplication in numbering, reads as follows:

A. Except as provided in subsection B of this section, any person receiving benefits from the Oklahoma Police Pension and Retirement System as of June 30, 2014, who continues to receive benefits on or after July 1, 2015, shall receive a two-percent increase in said benefits on July 1, 2015.

B. Any increase in benefits a person is eligible to receive pursuant to repealed Section 50-120 of Title 11 of the Oklahoma Statutes, after June 30, 2008, shall be offset by the increase in benefits, if any, provided by this section.

SECTION 3. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1104K of Title 20, unless there is created a duplication in numbering, reads as follows:

Any person receiving benefits from the Uniform Retirement System for Justices and Judges as of June 30, 2014, who continues to receive benefits on or after July 1, 2015, shall receive a two-percent increase in said benefits beginning in July 2015.

SECTION 4. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2-305.12 of Title 47, unless there is created a duplication in numbering, reads as follows:

A. Except as provided in subsection B of this section, any person receiving benefits from the Oklahoma Law Enforcement Retirement System as of June 30, 2014, who continues to receive benefits on or after July 1, 2015, shall receive a two-percent increase in said benefits beginning in July 2015.

B. Any increase in benefits a person is eligible to receive pursuant to subsection B, C or D of Section 2-305 of Title 47 of the Oklahoma Statutes, after June 30, 2015, shall be offset by the increase in benefits, if any, provided by this section.

SECTION 5. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 17-116.22 of Title 70, unless there is created a duplication in numbering, reads as follows:

A. Any person receiving benefits from the Teachers' Retirement System of Oklahoma as of June 30, 2014, other than those benefits specified in subsection B of this section, who continues to receive benefits on or after July 1, 2015, shall receive a two-percent increase in said benefits beginning in July 2015.

B. Any person receiving benefits pursuant to subsection (3) of Section 17-105 of Title 70 of the Oklahoma Statutes whose benefits commenced prior to July 1, 2014, and who continues to receive benefits on or after July 1, 2015, shall receive a two-percent increase in said benefits beginning in July 2015.

SECTION 6. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 930.11 of Title 74, unless there is created a duplication in numbering, reads as follows:

Any person receiving benefits from the Oklahoma Public Employees Retirement System as of June 30, 2014, who continues to receive benefits on or after July 1, 2015, shall receive a two-percent increase in said benefits beginning in July 2015.

SECTION 7. This act shall become effective July 1, 2015.

SECTION 8. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby

declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

55-1-5350 MAH 01/04/15

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Representative M. Brown
Room 545

Re: RBH No. 5350

RBH No. 5350 gives all retirees of the various Oklahoma retirement systems a 2% benefit increase as of 7/01/2015.

RBH No. 5350 is a retirement bill having a fiscal impact as defined by the Oklahoma Pension Legislation Analysis Act.

Thomas E. Cummins

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