

STATE OF OKLAHOMA

1st Session of the 55th Legislature (2015)

SENATE BILL 75

By: Barrington

AS INTRODUCED

An Act relating to teachers' retirement; providing certain benefit for retired teachers; providing for funding; 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 17-116.22 of Title 70, unless there is created a duplication in numbering, reads as follows:

Any person receiving benefits from the Teachers' Retirement System of Oklahoma as of July 1, 2014, and who continues to receive benefits on or after July 1, 2015, shall receive a one-time payment of Five Hundred Dollars (\$500.00) for the year 2015. These funds shall be paid out of funds appropriated by the Legislature.

SECTION 2. This act shall become effective July 1, 2015.

SECTION 3. 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.

55-1-249 LG 2/18/2016 7:11:48 PM