

**COMMITTEE AMENDMENT**

HOUSE OF REPRESENTATIVES

State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2320 \_\_\_\_\_  
Of the printed Bill  
Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by  
inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Amendment submitted by: Randy McDaniel

Adopted: \_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

## STATE OF OKLAHOMA

2nd Session of the 53rd Legislature (2012)

PROPOSED COMMITTEE  
SUBSTITUTE  
FOR  
HOUSE BILL NO. 2320

By: McDaniel (Randy)

PROPOSED COMMITTEE SUBSTITUTE

An Act relating to public retirement systems;  
amending 11 O.S. 2011, Sections 49-106.1 and 49-122,  
which relate to the Oklahoma Firefighters Pension and  
Retirement System; modifying provisions related to  
Deferred Retirement Option Plan; prescribing maximum  
interest rate on certain account balances; modifying  
employee contribution rate; modifying employer  
contribution rate; amending 36 O.S. 2011, Section  
312.1, which relates to the apportionment of  
insurance premium tax revenues; modifying percentage  
of revenue apportioned to the Oklahoma Firefighters  
Pension and Retirement System; providing an effective  
date; and declaring an emergency.

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

SECTION 1. AMENDATORY 11 O.S. 2011, Section 49-106.1, is  
amended to read as follows:

Section 49-106.1 A. In lieu of terminating employment and  
accepting a service retirement pension pursuant to Sections 49-101  
and 49-106 of this title, any member of the Oklahoma Firefighters  
Pension and Retirement System who has not less than twenty (20)

1 years of creditable service and who is eligible to receive a service  
2 retirement pension may elect to participate in the Oklahoma  
3 Firefighters Deferred Option Plan and defer the receipts of benefits  
4 in accordance with the provisions of this section.

5 B. For purposes of this section, creditable service shall  
6 include service credit reciprocally recognized pursuant to Sections  
7 49-100.1 through 49-100.8 and Sections 49-101, 49-101.1 and 49-101.2  
8 of this title but for eligibility purposes only.

9 C. The duration of participation in the Oklahoma Firefighters  
10 Deferred Option Plan for active firefighters shall not exceed five  
11 (5) years. Participation in the Oklahoma Firefighters Deferred  
12 Option Plan must begin the first day of a month and end on the last  
13 day of a month. At the conclusion of a member's participation in  
14 the Oklahoma Firefighters Deferred Option Plan, the member shall  
15 terminate employment with all participating municipalities as a  
16 firefighter, and shall start receiving the member's accrued monthly  
17 retirement benefit from the System. Such a member may be reemployed  
18 by a participating municipality but only in a position not covered  
19 under the System, and receive in-service distributions of such  
20 member's accrued monthly retirement benefit from the System.

21 D. When a member begins participation in the Oklahoma  
22 Firefighters Deferred Option Plan, the contribution of the member  
23 shall cease. The employer contributions shall continue to be paid  
24 in accordance with subsection B of Section 49-122 of this title.

1 Employer contributions for members who elect the Oklahoma  
2 Firefighters Deferred Option Plan shall be credited equally to the  
3 Oklahoma Firefighters Pension and Retirement System and to the  
4 member's Oklahoma Firefighters Deferred Option Plan account. The  
5 monthly retirement benefits that would have been payable had the  
6 member elected to cease employment and receive a service retirement  
7 shall be paid into the member's Oklahoma Firefighters Deferred  
8 Option Plan account.

9 E. 1. A member who participates in this plan shall be eligible  
10 to receive cost of living increases.

11 2. a. A member who participates in this plan shall earn  
12 interest at a rate of two percentage points below the  
13 rate of return of the investment portfolio of the  
14 System, but no less than the actuarial assumed  
15 interest rate as certified by the actuary in the  
16 yearly evaluation report of the actuary. The interest  
17 shall be credited to the individual account balance of  
18 the member on an annual basis.

19 b. For any period of time beyond the five-year period  
20 authorized by subsection C of this section that the  
21 System allows a member to maintain a Deferred  
22 Retirement Option Plan account for all accounts in  
23 existence prior to July 1, 2012, and for all such  
24 accounts created on or after July 1, 2012, the rate of

1                   interest upon the account balance shall be seven and  
2                   five-tenths percent (7.5%) per annum.

3           F. A member in the plan shall receive, at the option of the  
4 member, a lump sum payment from the account equal to the payments to  
5 the account or an annuity based upon the account of the member or  
6 may elect any other method of payment if approved by the Board of  
7 Trustees. If a member becomes so physically or mentally disabled  
8 while in, or in consequence of, the performance of his or her duty  
9 as to prevent the effective performance of his or her duties that  
10 the State Board approves an in line of duty disability pension, the  
11 payment from the account shall be an in line of duty disability  
12 payment. Notwithstanding any other provision contained herein to  
13 the contrary, commencement of distributions under the Oklahoma  
14 Firefighters Deferred Option Plan shall be no later than the time as  
15 set forth in subsection B of Section 49-106 of this title.

16           G. If a member dies while maintaining an account balance in the  
17 plan the System shall pay to the designated recipient or recipients  
18 of the member, or if there is no designated recipient or if the  
19 designated recipient predeceases the member, to the spouse of the  
20 member, or if there is no spouse or if the spouse predeceases the  
21 member, to the estate of the member a lump sum payment equal to the  
22 account balance of the member. If such member was receiving, or  
23 eligible to receive, an in line of duty disability pension at the  
24 time of his or her death, payment of the account balance shall be an

1 in line of duty disability payment. If a designated recipient is  
2 the surviving spouse of the member, the surviving spouse shall  
3 receive his or her portion of the account balance of the member  
4 pursuant to subsection F of this section. The surviving spouse,  
5 whether or not he or she is a designated recipient of the member,  
6 may elect to receive his or her portion of the account balance of  
7 the member in the same manner as was applicable to the member.

8 H. In lieu of participating in the Oklahoma Firefighters  
9 Deferred Option Plan pursuant to subsections A, B, C, D, E and F of  
10 this section, a member may elect to participate in the Oklahoma  
11 Firefighters Deferred Option Plan pursuant to this subsection as  
12 follows:

13 1. For purposes of this subsection and subsection I of this  
14 section, the following definitions shall apply:

- 15 a. "back drop date" means the member's normal retirement  
16 date or the date five (5) years before the member  
17 elects to participate in the Oklahoma Firefighters  
18 Deferred Option Plan, whichever date is later,
- 19 b. "termination date" means the date the member elects to  
20 participate in the Oklahoma Firefighters Deferred  
21 Option Plan pursuant to this subsection, and the date  
22 the member terminates employment with all  
23 participating municipalities as an active firefighter,  
24

1           c. "earlier attained credited service" means the credited  
2           service earned by a member as of the back drop date,  
3           and

4           d. "deferred benefit balance" means all monthly  
5           retirement benefits that would have been payable had  
6           the member elected to cease employment on the back  
7           drop date and receive a service retirement from the  
8           back drop date to the termination date, all the  
9           member's contributions and one-half (1/2) of the  
10          employer contributions from the back drop date to the  
11          termination date, with interest based on how the  
12          benefit would have accumulated on a compound annual  
13          basis as if the member had participated in the  
14          Oklahoma Firefighters Deferred Option Plan pursuant to  
15          subsections A, B, C, D, E and F of this section from  
16          the back drop date to the termination date; and

17          2. At the termination date, the monthly pension benefit shall  
18          be determined based on earlier attained credited service and on the  
19          final average salary as of the back drop date. The member's  
20          individual deferred option account shall be credited with an amount  
21          equal to the deferred benefit balance, the member shall terminate  
22          employment with all participating municipalities as a firefighter,  
23          and shall start receiving the member's accrued monthly retirement  
24          benefit from the System. Such a member may be reemployed by a

1 participating municipality but only in a position not covered under  
2 the System, and receive in-service distributions of such member's  
3 accrued monthly retirement benefit from the System. The provisions  
4 of subsections B, C, E, F and G of this section shall apply to this  
5 subsection. A member shall not participate in the Oklahoma  
6 Firefighters Deferred Option Plan pursuant to this subsection if the  
7 member has elected to participate in the Oklahoma Firefighters  
8 Deferred Option Plan pursuant to subsections A, B, C, D, E and F of  
9 this section.

10 I. Certain surviving spouses and members shall be eligible to  
11 participate in the Oklahoma Firefighters Deferred Option Plan  
12 pursuant to subsection H of this section and this subsection.

13 1. For purposes of this subsection, the following definitions  
14 shall apply:

- 15 a. "back drop election date" means the date the surviving  
16 spouse or member elects to commence participation in  
17 the Oklahoma Firefighters Deferred Option Plan  
18 pursuant to subsection H of this section and this  
19 subsection,
- 20 b. "interest" means the actuarial assumed interest rate  
21 as certified by the actuary in the yearly evaluation  
22 report of the actuary,
- 23 c. "monthly adjustment amount" means the difference  
24 between the monthly pension prior to the back drop



1 election and the adjusted monthly pension due to the  
2 back drop election,

3 d. "back drop pension adjustment amount" means the sum of  
4 all the monthly adjustment amounts adjusted for  
5 interest from the pension commencement date to the  
6 back drop election date, and

7 e. "deferred benefit balance adjustment amount" means the  
8 interest on the deferred benefit balance from the  
9 pension commencement date to the back drop election  
10 date.

11 2. If a member who has more than twenty (20) years of  
12 creditable service and is eligible to receive a service retirement  
13 pension dies on or after June 4, 2007, and prior to terminating  
14 employment, the member's surviving spouse shall be eligible to elect  
15 to receive a benefit determined as if the member had elected to  
16 participate in the Oklahoma Firefighters Deferred Option Plan in  
17 accordance with subsection H of this section on the day immediately  
18 preceding such member's death. Prior to July 1, 2010, the surviving  
19 spouse must make any such election within one (1) year from the date  
20 of the member's death. Effective July 1, 2010, the surviving spouse  
21 must make any such election within ninety (90) days from the date of  
22 the member's death. If on or after June 4, 2007, such election is  
23 made, the monthly pension such surviving spouse is entitled to  
24 receive shall be adjusted in accordance with the provisions of

1 subsection H of this section to account for the member's  
2 participation in the Oklahoma Firefighters Deferred Option Plan.  
3 The surviving spouse may only make this election if the member has  
4 not previously elected to participate in the Oklahoma Firefighters  
5 Deferred Option Plan. For purposes of this election, the surviving  
6 spouse must have been married to the firefighter for the thirty (30)  
7 continuous months preceding the firefighter's death; provided, the  
8 surviving spouse of a member who died while in, or as a consequence  
9 of, the performance of the member's duty for a participating  
10 municipality shall not be subject to the marriage limitation for  
11 this election.

12 3. If a member has more than twenty (20) years of creditable  
13 service and is eligible for a retirement for disability monthly  
14 pension pursuant to Section 49-109 of this title on or after June 4,  
15 2007, such member shall be eligible to elect to receive a benefit  
16 determined as if the member had elected to participate in the  
17 Oklahoma Firefighters Deferred Option Plan, in accordance with  
18 subsection H of this section, on the day immediately preceding the  
19 date of the member's disability retirement, provided such election  
20 is made within two (2) years from the date of the member's  
21 disability retirement. The disability monthly pension such member  
22 is receiving, or entitled to receive, shall be adjusted in  
23 accordance with the provisions of subsection H of this section to  
24 account for the member's participation in the Oklahoma Firefighters

1 Deferred Option Plan. The deferred benefit balance such member is  
2 entitled to receive shall be reduced by the back drop pension  
3 adjustment amount and increased by the deferred benefit balance  
4 adjustment amount. The member may only make a back drop election if  
5 the deferred benefit balance after the adjustment described in this  
6 paragraph is greater than Zero Dollars (\$0.00). The member may only  
7 make this election if the member has not previously elected to  
8 participate in the Oklahoma Firefighters Deferred Option Plan.

9 4. If a member has more than twenty (20) years of creditable  
10 service and filed a grievance for wrongful termination occurring on  
11 or after June 4, 2007, but is not reinstated as an active member,  
12 such member shall be eligible to elect to receive a benefit  
13 determined as if the member had elected to participate in the  
14 Oklahoma Firefighters Deferred Option Plan in accordance with  
15 subsection H of this section on the day immediately preceding the  
16 date of the member's termination. Such election must be made within  
17 two (2) years from the date of the member's termination as an active  
18 member and, if the member's case pertaining to the member's  
19 termination is on appeal to a court of competent jurisdiction,  
20 within such period set by the State Board in its sole discretion.  
21 The monthly pension such member is receiving, or entitled to  
22 receive, shall be adjusted in accordance with the provisions of  
23 subsection H of this section to account for the member's  
24 participation in the Oklahoma Firefighters Deferred Option Plan.

1 The deferred benefit balance such member is entitled to receive  
2 shall be reduced by the back drop pension adjustment amount and  
3 increased by the deferred benefit balance adjustment amount. The  
4 member may only make a back drop election if the deferred benefit  
5 balance after the adjustment described in this paragraph is greater  
6 than Zero Dollars (\$0.00). The member may only make this election  
7 if the member has not previously elected to participate in the  
8 Oklahoma Firefighters Deferred Option Plan.

9 5. Subparagraphs d and e of paragraph 1 and paragraphs 3 and 4  
10 of this subsection are effective June 4, 2007, provided the Internal  
11 Revenue Service issues a favorable determination letter for the  
12 System which includes the provisions of such subparagraphs and  
13 paragraphs without modification or as modified to conform to any  
14 changes required by the Internal Revenue Service as part of its  
15 determination letter review process. In the event the Internal  
16 Revenue Service does not issue such a determination letter which  
17 includes the provisions of such subparagraphs or paragraphs without  
18 modification or as modified to conform to any changes required by  
19 the Internal Revenue Service as part of its determination letter  
20 review process, then subparagraphs d and e of paragraph 1 and  
21 paragraphs 3 and 4 of this subsection shall be repealed effective  
22 June 4, 2007.

23 SECTION 2. AMENDATORY 11 O.S. 2011, Section 49-122, is  
24 amended to read as follows:

1       Section 49-122. A. Each municipality having a paid member of a  
2 fire department shall deduct monthly from the salary of each member  
3 of the fire department of such municipality an amount equal to ~~eight~~  
4 ~~percent (8%)~~ nine percent (9%) of the actual paid gross salary of  
5 each member of the fire department. The deduction shall be  
6 considered the minimum deduction. At the option of the  
7 municipality, the municipality may pay all or any part of the  
8 member's required contribution. The treasurer of each municipality  
9 shall deduct the authorized deductions from the salary of each paid  
10 member of the fire department. The treasurer of the municipality  
11 shall deposit within ten (10) days from each ending payroll date in  
12 the System the amount deducted from the salary of each member of the  
13 fire department. Amounts deducted from the salary of a member and  
14 not paid to the System after thirty (30) days from each ending  
15 payroll date shall be subject to a monthly late charge of one and  
16 one-half percent (1 1/2%) of the unpaid balance to be paid by the  
17 municipality to the System.

18       Each municipality shall pick up under the provisions of Section  
19 414(h) (2) of the Internal Revenue Code of 1986, as amended, and pay  
20 the contribution which the member is required by law to make to the  
21 System for all compensation earned after December 31, 1988.

22       Although the contributions so picked up are designated as member  
23 contributions, such contributions shall be treated as contributions  
24 being paid by the municipality in lieu of contributions by the

1 member in determining tax treatment under the Internal Revenue Code  
2 of 1986, as amended, and such picked up contributions shall not be  
3 includable in the gross income of the member until such amounts are  
4 distributed or made available to the member or the beneficiary of  
5 the member. The member, by the terms of this System, shall not have  
6 any option to choose to receive the contributions so picked up  
7 directly and the picked up contributions must be paid by the  
8 municipality to the System.

9 Member contributions which are picked up shall be treated in the  
10 same manner and to the same extent as member contributions made  
11 prior to the date on which member contributions were picked up by  
12 the municipality. Member contributions so picked up shall be  
13 included in salary for purposes of the System.

14 The municipality shall pay the member contributions from the  
15 same source of funds used in paying salary to the member, by  
16 effecting an equal cash reduction in gross salary of the member, or  
17 by an offset against future salary increases, or by a combination of  
18 reduction in gross salary and offset against future salary  
19 increases.

20 The treasurer of each municipality shall deduct the picked up  
21 contributions from the salary of each paid member of the fire  
22 department. The treasurer of the municipality shall deposit monthly  
23 in the System the amount picked up from the salary of each member of  
24 the fire department.

1 B. Each municipality having a paid member of a fire department  
2 shall deposit monthly with the State Board an amount equal to the  
3 following:

4 1. Prior to July 1, 1991, ten percent (10%) of the total actual  
5 paid gross salaries of the members of the fire department;

6 2. Beginning July 1, 1991 through June 30, 1992, ten and one-  
7 half percent (10 1/2%) of the total actual paid gross salaries of  
8 the members of the fire department;

9 3. Beginning July 1, 1992 through June 30, 1993, eleven percent  
10 (11%) of the total actual paid gross salaries of the members of the  
11 fire department;

12 4. Beginning July 1, 1993 through June 30, 1994, eleven and  
13 one-half percent (11 1/2%) of the total actual paid gross salaries  
14 of the members of the fire department;

15 5. Beginning July 1, 1994 through June 30, 1995, twelve percent  
16 (12%) of the total actual paid gross salaries of the members of the  
17 fire department;

18 6. Beginning July 1, 1995 through June 30, 1996, twelve and  
19 one-half percent (12 1/2%) of the total actual paid gross salaries  
20 of the members of the fire department; ~~and~~

21 7. Beginning July 1, 1996, through June 30, 2012, thirteen  
22 percent (13%) of the total actual paid gross salaries of the members  
23 of the fire department; and  
24

1        8.    Beginning July 1, 2012, and for each fiscal year  
2        thereafter, fourteen percent (14%) of the total actual paid gross  
3        salaries of the members of the fire department.

4        C.    Each county or municipality having a volunteer member of a  
5        fire department shall deposit yearly with the State Board Sixty  
6        Dollars (\$60.00) for each volunteer member of the department.

7        Provided, the above-mentioned volunteer county or municipal  
8        contributions shall be reevaluated by the next scheduled actuarial  
9        study and the amounts adjusted so that in a nine-year period of  
10       time, the amounts would reflect the actuarial recommendations at  
11       that time.    Any county or municipality with an income of less than  
12       Twenty-five Thousand Dollars (\$25,000.00) to its general fund during  
13       a fiscal year shall be exempt from the provisions of this  
14       subsection.

15       Any municipality that fails to comply with the provisions of  
16       this section shall not be entitled to its proportionate share of the  
17       Motor Fuel Excise Tax which is received through the Oklahoma Tax  
18       Commission.    Any county or municipality may exceed the amount of  
19       contribution required by this section.

20       The provisions of this section shall supercede any city charter  
21       provision in direct conflict with this section.

22       SECTION 3.        AMENDATORY        36 O.S. 2011, Section 312.1, is  
23       amended to read as follows:



1       Section 312.1 A. For the fiscal year ending June 30, 2004, the  
2 Insurance Commissioner shall report and disburse one hundred percent  
3 (100%) of the fees and taxes collected under Section 624 of this  
4 title to the State Treasurer to be deposited to the credit of the  
5 Education Reform Revolving Fund created pursuant to Section ~~41.29b~~  
6 34.89 of Title 62 of the Oklahoma Statutes. The Insurance  
7 Commissioner shall keep an accurate record of all such funds and  
8 make an itemized statement and furnish same to the State Auditor and  
9 Inspector, as to all other departments of this state. The report  
10 shall be accompanied by an affidavit of the Insurance Commissioner  
11 or the Chief Clerk of such office certifying to the correctness  
12 thereof.

13       B. For the fiscal year beginning July 1, 2006, and for each  
14 fiscal year thereafter, the Insurance Commissioner shall apportion  
15 an amount of the taxes and fees received from Section 624 of this  
16 title, which shall be at least One Million Two Hundred Fifty  
17 Thousand Dollars (\$1,250,000.00) each year, but which shall also be  
18 computed on an annual basis by the Commissioner as the amount of  
19 insurance premium tax revenue loss attributable to the provisions of  
20 subsection H of Section 625.1 of this title and increased if  
21 necessary to reflect the annual computation, and which shall be  
22 apportioned before any other amounts, to the following pension  
23 systems and in the following amounts:  
24

1        1. Sixty-five percent (65%) to the Oklahoma Firefighters  
2 Pension and Retirement Fund in the manner provided for in Sections  
3 49-119, 49-120 and 49-123 of Title 11 of the Oklahoma Statutes;

4        2. Twenty-six percent (26%) to the Oklahoma Police Pension and  
5 Retirement System pursuant to the provisions of Sections 50-101  
6 through 50-136 of Title 11 of the Oklahoma Statutes; and

7        3. Nine percent (9%) to the Law Enforcement Retirement Fund.

8        C. After the apportionment required by subsection B of this  
9 section, for the fiscal years beginning July 1, 2004, and ending  
10 June 30, 2009, the Insurance Commissioner shall report and disburse  
11 all of the fees and taxes collected under Section 624 of this title  
12 and Section 2204 of this title, and the same are hereby apportioned  
13 as follows:

14        1. Thirty-four percent (34%) of the taxes collected on premiums  
15 shall be allocated and disbursed for the Oklahoma Firefighters  
16 Pension and Retirement Fund, in the manner provided for in Sections  
17 49-119, 49-120 and 49-123 of Title 11 of the Oklahoma Statutes;

18        2. Seventeen percent (17%) of the taxes collected on premiums  
19 shall be allocated and disbursed to the Oklahoma Police Pension and  
20 Retirement System pursuant to the provisions of Sections 50-101  
21 through 50-136 of Title 11 of the Oklahoma Statutes;

22        3. Six and one-tenth percent (6.1%) of the taxes collected on  
23 premiums shall be allocated and disbursed to the Law Enforcement  
24 Retirement Fund; and

1        4. All the balance and remainder of the taxes and fees provided  
2 in Section 624 of this title shall be paid to the State Treasurer to  
3 the credit of the General Revenue Fund of the state to provide  
4 revenue for general functions of state government. The Insurance  
5 Commissioner shall keep an accurate record of all such funds and  
6 make an itemized statement and furnish same to the State Auditor and  
7 Inspector, as to all other departments of this state. The report  
8 shall be accompanied by an affidavit of the Insurance Commissioner  
9 or the Chief Clerk of such office certifying to the correctness  
10 thereof.

11        D. After the apportionment required by subsection B of this  
12 section, for the fiscal year ending June 30, ~~2010~~ 2013, and for each  
13 fiscal year thereafter the Insurance Commissioner shall report and  
14 disburse all of the fees and taxes collected under Section 624 of  
15 this title and Section 2204 of this title, and the same are hereby  
16 apportioned as follows:

17        1. ~~Thirty-four percent (34%)~~ Thirty-six percent (36%) of the  
18 taxes collected on premiums shall be allocated and disbursed for the  
19 Oklahoma Firefighters Pension and Retirement Fund, in the manner  
20 provided for in Sections 49-119, 49-120 and 49-123 of Title 11 of  
21 the Oklahoma Statutes;

22        2. Fourteen percent (14%) of the taxes collected on premiums  
23 shall be allocated and disbursed to the Oklahoma Police Pension and  
24

1 Retirement System pursuant to the provisions of Sections 50-101  
2 through 50-136 of Title 11 of the Oklahoma Statutes;

3 3. Five percent (5%) of the taxes collected on premiums shall  
4 be allocated and disbursed to the Law Enforcement Retirement Fund;  
5 and

6 4. All the balance and remainder of the taxes and fees provided  
7 in Section 624 of this title shall be paid to the State Treasurer to  
8 the credit of the General Revenue Fund of the state to provide  
9 revenue for general functions of state government. The Insurance  
10 Commissioner shall keep an accurate record of all such funds and  
11 make an itemized statement and furnish same to the State Auditor and  
12 Inspector, as to all other departments of this state. The report  
13 shall be accompanied by an affidavit of the Insurance Commissioner  
14 or the Chief Clerk of such office certifying to the correctness  
15 thereof.

16 E. The disbursements provided for in subsections A, B, C and D  
17 of this section shall be made monthly. The Insurance Commissioner  
18 shall report annually to the Governor, the Speaker of the House of  
19 Representatives, the President Pro Tempore of the Senate and the  
20 State Auditor and Inspector, the amounts collected and disbursed  
21 pursuant to this section.

22 F. Notwithstanding any other provision of law to the contrary,  
23 no tax credit authorized by law enacted on or after July 1, 2008,  
24 which may be used to reduce any insurance premium tax liability

1 shall be used to reduce the amount of insurance premium tax revenue  
2 apportioned to the Oklahoma Firefighters Pension and Retirement  
3 System, the Oklahoma Police Pension and Retirement System or the  
4 Oklahoma Law Enforcement Retirement System.

5 SECTION 4. This act shall become effective July 1, 2012.

6 SECTION 5. It being immediately necessary for the preservation  
7 of the public peace, health and safety, an emergency is hereby  
8 declared to exist, by reason whereof this act shall take effect and  
9 be in full force from and after its passage and approval.

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11 53-2-9228 MAH 01/31/12  
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