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April 10, 2013

COMMITTEE SUBSTITUTE
FOR ENGROSSED
HOUSE BILL NO. 1477

By: Murphey and Turner of the
House

and

David of the Senate

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[ state government - Director of the Office of
Management and Enterprise Services - Oklahoma Public
Employees Retirement System - adding member to Board
- effective date ]
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BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 62 O.S. 2011, Section 34.6, as amended by Section 336, Chapter 304, O.S.L. 2012 (62 O.S. Supp. 2012, Section 34.6), is amended to read as follows:

Section 34.6. The Director of the Office of Management and Enterprise Services shall have the power and duty under the direction of the Governor to:

1. Prepare the budget document and assist in the drafting of legislation to make it effective;

2. Make field surveys and studies of governmental agencies, looking toward economy and greater efficiency;

3. Make allotments to control expenditures;

1 4. Authorize transfers of appropriation authorized by law;

2 5. Study accounting and other reports rendered by the Central
3 Accounting and Reporting Division;

4 6. Enter into agreements with the United States Secretary of
5 the Treasury for the purpose of implementing federal law; ~~and~~

6 7. Aid the Governor in the economical management of state
7 affairs; and

8 8. Adopt such rules and regulations concerning the exercise of
9 powers and duties as the Director shall deem appropriate, in
10 accordance with the Administrative Procedures Act.

11 B. In addition to other duties, the Director of the Office of
12 Management and Enterprise Services shall, upon request, advise and
13 consult with members of the Legislature and legislative committees
14 concerning revenue and expenditures of state agencies.

15 C. Not later than December 31, 2013, the Director of the Office
16 of Management and Enterprise Services shall provide the Legislature
17 with a proposal to consolidate, streamline, and reduce the size of
18 the administrative code of the agencies consolidated pursuant to
19 House Bill No. 2140 of the 1st Session of the 53rd Oklahoma
20 Legislature. The recommendation shall contain the Director's advice
21 on the possibility of consolidating the affected code into a single
22 title.

1 SECTION 2. AMENDATORY 74 O.S. 2011, Section 905, as
2 amended by Section 926, Chapter 304, O.S.L. 2012 (74 O.S. Supp.
3 2012, Section 905), is amended to read as follows:

4 Section 905. (1) There shall be a Board of Trustees which
5 shall consist of ~~twelve (12)~~ thirteen (13) members as follows: a
6 member of the Corporation Commission selected by the Corporation
7 Commission, the Director of the Office of Management and Enterprise
8 Services or the Director's designee, the State Insurance
9 Commissioner or the Commissioner's designee, the Director of Human
10 Capital Management of the Office of Management and Enterprise
11 Services, a member of the Oklahoma Tax Commission selected by the
12 Tax Commission, three members appointed by the Governor, one member
13 appointed by the Supreme Court, two members appointed by the Speaker
14 of the House of Representatives and two members appointed by the
15 President Pro Tempore of the State Senate. One member appointed by
16 the Governor shall be an active member of the System. One member
17 appointed by the Speaker shall be an active member of the System.
18 One member appointed by the President Pro Tempore shall be a retired
19 member of the System.

20 (2) The member of the Board of Trustees on ~~the operative date~~
21 ~~of this act~~ July 1, 1988, who was appointed by the Supreme Court
22 shall complete the term of office for which the member was
23 appointed. The members thereafter appointed by the Supreme Court
24 shall serve terms of office of four (4) years.

1 (3) Members of the Board of Trustees on ~~the operative date of~~
2 ~~this act~~ July 1, 1988, who were appointed by the Speaker of the
3 House of Representatives or by the President Pro Tempore of the
4 Senate shall complete their term of office for which they were
5 appointed. The initial term of office of members appointed
6 thereafter shall expire on January 8, 1991. The members thereafter
7 appointed by the Speaker of the House of Representatives and by the
8 President Pro Tempore of the Senate shall serve terms of office of
9 four (4) years.

10 (4) The initial term of office of the members appointed by the
11 Governor shall expire on January 14, 1991. The members thereafter
12 appointed by the Governor shall serve a term of office of four (4)
13 years which is coterminous with the term of office of the office of
14 the appointing authority.

15 (5) One of the members appointed to the Board by the Speaker of
16 the House of Representatives and by the President Pro Tempore of the
17 Senate and two members appointed to the Board by the Governor shall:

18 (a) have demonstrated professional experience in
19 investment or funds management, public funds
20 management, public or private pension fund management
21 or retirement system management~~+~~L

22 (b) have demonstrated experience in the banking profession
23 and have demonstrated professional experience in
24 investment or funds management~~+~~L

1 (c) be licensed to practice law in this state and have
2 demonstrated professional experience in commercial
3 matters~~+~~ , or

4 (d) be licensed by the Oklahoma Accountancy Board to
5 practice in this state as a public accountant or a
6 certified public accountant.

7 The appointing authorities, in making appointments that conform
8 to the requirements of this subsection, shall give due consideration
9 to balancing the appointments among the criteria specified in
10 paragraphs (a) through (d) of this subsection.

11 (6) No member of the Board of Trustees shall be a lobbyist
12 registered in this state as provided by law.

13 (7) Any vacancy that occurs on the Board of Trustees shall be
14 filled for the unexpired term in the same manner as the office was
15 previously filled.

16 (8) Notwithstanding any of the provisions of this section to
17 the contrary, any person serving as an appointed member of the Board
18 on ~~the operative date of this act~~ July 1, 1988, shall be eligible
19 for reappointment when the term of office of the member expires.

20 (9) The Board shall elect one of its members as Chairman of the
21 Board at its annual meeting. He shall preside over meetings of the
22 Board and perform such other duties as may be required by the Board.

1 (10) The Board shall also elect another member to serve as Vice
2 Chairman, and the Vice Chairman shall perform duties of Chairman in
3 the absence of the latter or upon his inability or refusal to act.

4 SECTION 3. This act shall become effective November 1, 2013.

5 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
6 April 10, 2013 - DO PASS AS AMENDED
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