

1 ENGROSSED SENATE
2 BILL NO. 527

By: Stanislawski of the Senate

3 and

4 McDaniel of the House

5
6 [county employees' retirement - maximum contributions
7 - appropriation cap - contribution cap]
8

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

10 SECTION 1. AMENDATORY 19 O.S. 2011, Section 954, is
11 amended to read as follows:

12 Section 954. It shall be the mandatory duty of the board of
13 county commissioners of any county establishing a retirement fund
14 and system to appropriate annually, for the sole use of the
15 retirement fund within its general fund and subject to the approval
16 of the county excise board, a sum which shall be equal to or exceed
17 the contributions made to the retirement fund by the employees.
18 Such appropriation shall not exceed the sum of the current annual
19 salaries of all employees to be covered in the following
20 percentages:

21 July 1, 2007 - June 30, 2008 13 1/2%

22 July 1, 2008 - June 30, 2009 14 1/2%

23 July 1, 2009 - June 30, 2010 15 1/2%

24 July 1, 2010 - ~~June 30, 2011~~

June 30, 2017 16 1/2%

July 1, 2017 - June 30, 2018

and each year thereafter 17%

Beginning ~~July 1, 2007~~ July 1, 2017, the total employer and employee contributions shall not exceed ~~sixteen and one-half percent (16.5%)~~ seventeen percent (17%) of the monthly compensation of each member. The governing body of the participating employers listed in this section may vary the percentage contribution of the employer and employee, provided the total percentage contributed by the employer and employee equals the total percentage contribution required by this section. Payment of such shall be paid to the fund upon verified claims by the treasurer of ~~said~~ the fund approved by the board of trustees and attested by its clerk.

Passed the Senate the 20th day of March, 2017.

Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____,
2017.

Presiding Officer of the House
of Representatives