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February 25, 2019

AS AMENDED

SENATE BILL NO. 844

By: Stanislawski

[county retirement - maximum annual contributions -
appropriation cap - contribution cap - effective date

~~emergency]~~

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

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

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

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

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

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

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

2 ~~and each year thereafter~~ June

3 30, 2019

16 1/2%

4 July 1, 2019 - June 30, 2020

5 and each year thereafter

18 1/2%

6 Beginning ~~July 1, 2007~~ July 1, 2019, the total employer and
7 employee contributions shall not exceed ~~sixteen and one-half percent~~
8 ~~(16.5)~~ eighteen and one-half percent (18.5%) of the monthly
9 compensation of each member. The governing body of the
10 participating employers listed in this section may vary the
11 percentage contribution of the employer and employee, provided the
12 total percentage contributed by the employer and employee equals the
13 total percentage contribution required by this section. Payment of
14 such shall be paid to the fund upon verified claims by the treasurer
15 of ~~said~~ the fund approved by the board of trustees and attested by
16 its clerk.

17 ~~**SECTION 2. This act shall become effective July 1, 2019.**~~

18 ~~**SECTION 3. It being immediately necessary for the preservation**~~
19 ~~**of the public peace, health or safety, an emergency is hereby**~~
20 ~~**declared to exist, by reason whereof this act shall take effect and**~~
21 ~~**be in full force from and after its passage and approval.**~~

22 COMMITTEE REPORT BY: COMMITTEE ON RETIREMENT AND INSURANCE
23 February 25, 2019 - DO PASS AS AMENDED
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