

STATE OF OKLAHOMA

1st Session of the 57th Legislature (2019)

SENATE BILL NO. 844

By: Stanislawski

AS INTRODUCED

An Act relating to county retirement; amending 19 O.S. 2011, Section 954, which relates to maximum annual contributions; increasing the appropriation cap; increasing the contribution cap; updating statutory language; providing an effective date; and declaring an 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%
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1 July 1, 2008 - June 30, 2009 14 1/2%

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

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

4 ~~and each year thereafter~~ June

5 30, 2019 16 1/2%

6 July 1, 2019 - June 30, 2020

7 and each year thereafter 18 1/2%

8 Beginning ~~July 1, 2007~~ July 1, 2019, the total employer and

9 employee contributions shall not exceed ~~sixteen and one-half percent~~

10 ~~(16.5)~~ eighteen and one-half percent (18.5%) of the monthly

11 compensation of each member. The governing body of the

12 participating employers listed in this section may vary the

13 percentage contribution of the employer and employee, provided the

14 total percentage contributed by the employer and employee equals the

15 total percentage contribution required by this section. Payment of

16 such shall be paid to the fund upon verified claims by the treasurer

17 of ~~said~~ the fund approved by the board of trustees and attested by

18 its clerk.

19 SECTION 2. This act shall become effective July 1, 2019.

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

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