

STATE OF OKLAHOMA

1st Session of the 58th Legislature (2021)

SENATE BILL 513

By: Montgomery

AS INTRODUCED

An Act relating to Teachers' Retirement System; allowing the Board of Trustees of the Teachers' Retirement System to issue pension obligation bonds; providing exception; and providing for codification.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 17-111.1 of Title 70, unless there is created a duplication in numbering, reads as follows:

The Board of Trustees of the Teachers' Retirement System of Oklahoma may issue pension obligation bonds; provided, however, that the Board may not issue such bonds unless the funded ratio of the System falls below eighty percent (80%).

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