

STATE OF OKLAHOMA

1st Session of the 58th Legislature (2021)

SENATE BILL 1009

By: Paxton

AS INTRODUCED

An Act relating to firefighter retirement; amending 11 O.S. 2011, Section 49-100.3, as amended by Section 46, Chapter 304, O.S.L. 2012 (11 O.S. Supp. 2020, Section 49-100.3), which relates to the Firefighters Pension and Retirement Board; modifying board composition; construing provision; updating language; and authorizing certain members to be reappointed.

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

SECTION 1. AMENDATORY 11 O.S. 2011, Section 49-100.3, as amended by Section 46, Chapter 304, O.S.L. 2012 (11 O.S. Supp. 2020, Section 49-100.3), is amended to read as follows:

Section 49-100.3. A. There shall be an Oklahoma Firefighters Pension and Retirement Board which shall be composed of thirteen (13) members as follows:

1. Five members shall be the Board of Trustees of the Oklahoma Firefighters Association;
2. One member shall be the President of the Professional Fire Fighters of Oklahoma or his designee. The designee shall be a member of the Professional Fire Fighters of Oklahoma;

1           3. One member shall be the President of the Oklahoma State  
2 Retired Fire Fighters Association or his designee. The designee  
3 shall be a member of the Oklahoma State Retired Fire Fighters  
4 Association;

5           4. One member shall be appointed by the Speaker of the House of  
6 Representatives;

7           5. One member shall be appointed by the President Pro Tempore  
8 of the Senate;

9           6. Two members shall be appointed by the President of the  
10 Oklahoma Municipal League;

11           7. One member shall be the State Insurance Commissioner or his  
12 designee; and

13           8. One member shall be the Director of the Office of Management  
14 and Enterprise Services or his designee.

15           B. Beginning on the effective date of this act, the Oklahoma  
16 Firefighters Pension and Retirement Board shall be composed of  
17 eleven (11) members as follows:

18           1. One member shall be on the Board of Trustees of the Oklahoma  
19 Firefighters Association, to be appointed following the expiration  
20 of the terms of the members of the Board of Trustees of the Oklahoma  
21 Firefighters Association serving pursuant to subsection A of this  
22 section;

1        2. One member shall be the President of the Professional Fire  
2 Fighters of Oklahoma or his designee. The designee shall be a  
3 member of the Professional Fire Fighters of Oklahoma;

4        3. One member shall be the President of the Oklahoma State  
5 Retired Fire Fighters Association or his designee. The designee  
6 shall be a member of the Oklahoma State Retired Fire Fighters  
7 Association;

8        4. Two members shall be appointed by the Governor following the  
9 expiration of the terms of the members of the Board of Trustees of  
10 the Oklahoma Firefighters Association serving pursuant to subsection  
11 A of this section;

12        5. One member shall be appointed by the Speaker of the House of  
13 Representatives;

14        6. One member shall be appointed by the President Pro Tempore  
15 of the Senate;

16        7. Two members shall be appointed by the President of the  
17 Oklahoma Municipal League. At least one designee shall be a  
18 volunteer firefighter, as defined in Section 29-202 of this title,  
19 who serves or served in this state;

20        8. One member shall be the State Insurance Commissioner or his  
21 designee; and

22        9. One member shall be the Director of the Office of Management  
23 and Enterprise Services or his designee.

1        Nothing in this section shall be construed to prevent a member  
2 of the Board serving under the provision of subsection A of this  
3 section from completing his or her term of office.

4        C. 1. The terms of office of the members appointed to the  
5 State Board ~~by the President of the Oklahoma Municipal League who~~  
6 ~~are members of the State Board on the operative date of this act~~  
7 ~~shall expire on July 1, 1989. The members appointed to fill the~~  
8 ~~positions that expire on July 1, 1989, shall serve initial terms of~~  
9 ~~office as follows:~~

10            ~~a. the term of office of one of the members appointed by~~  
11                    ~~the President of the Oklahoma Municipal League shall~~  
12                    ~~expire on July 1, 1990; and~~

13            ~~b. the term of office of one of the members appointed by~~  
14                    ~~the President of the Oklahoma Municipal League shall~~  
15                    ~~expire on July 1, 1992.~~

16        ~~Thereafter, the terms of office of the members of the State~~  
17 ~~Board appointed by the President of the Oklahoma Municipal League~~  
18 shall be four (4) years.

19        2. The term of office of the member appointed to the State  
20 Board by the Governor, the Speaker of the House of Representatives  
21 ~~and the term of office of the member appointed to the State Board by~~  
22 ~~the President Pro Tempore of the Senate who are members of the State~~  
23 ~~Board on the operative date of this act shall expire on January 3,~~  
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25

1 ~~1989. The members thereafter appointed shall serve terms of office~~  
2 ~~of four~~ be (4) years.

3 3. Vacancies shall be filled for the unexpired term of office  
4 in the same manner as the original appointment was made.

5 C. Those members appointed to the State Board by the Governor,  
6 the President of the Oklahoma Municipal League, the Speaker of the  
7 House of Representatives and the President Pro Tempore of the Senate  
8 or who are designees of an ex officio member of the State Board  
9 shall:

10 1. Have demonstrated professional experience in investment or  
11 funds management, public funds management, public or private pension  
12 fund management or retirement system management; or

13 2. Have demonstrated experience in the banking profession and  
14 have demonstrated professional experience in investment or funds  
15 management; or

16 3. Be licensed to practice law in this state and have  
17 demonstrated professional experience in commercial matters; or

18 4. Be licensed by the Oklahoma Accountancy Board to practice in  
19 this state as a public accountant or a certified public accountant.

20 The appointing authorities, in making appointments that conform  
21 to the requirements of this subsection, shall give due consideration  
22 to balancing the appointments among the criteria specified in  
23 paragraphs 1 through 4 of this subsection.

1 D. No member of the State Board shall be a lobbyist registered  
2 in this state as provided by law.

3 E. Notwithstanding any of the provisions of this section to the  
4 contrary, any person serving as an appointed member of the State  
5 Board ~~on the operative date of this act~~ shall be eligible for  
6 reappointment when the term of office of the member expires.

7 F. The State Board shall elect one of its members as Chairman  
8 at its annual meeting. The Chairman shall preside over meetings of  
9 the State Board and perform such other duties as may be required by  
10 the State Board. The State Board shall also elect another member to  
11 serve as Vice Chairman, and the Vice Chairman shall perform duties  
12 of Chairman in the absence of the latter or upon the Chairman's  
13 inability or refusal to act.

14 G. Prior to February 6, 1995, the State Board shall be  
15 prevented from making any payment or granting any benefit, with the  
16 exception of disability benefits for which provisions are otherwise  
17 made in Section 49-100.1 et seq. of this title, the actuarial  
18 liability for which has not been included in such Board's annual  
19 actuarial report prior to May 1, 1994.

20 H. The State Board shall adopt a cost of living adjustment  
21 actuarial assumption in its annual actuarial valuation report.  
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