

HOUSE OF REPRESENTATIVES - FLOOR VERSION

STATE OF OKLAHOMA

1st Session of the 59th Legislature (2023)

HOUSE BILL 2171

By: Ford and **Fugate**AS INTRODUCED

An Act relating to public retirement systems; authorizing retirement benefit distribution for certain retired members of the Oklahoma Firefighters Pension and Retirement System; authorizing retirement benefit distribution for certain retired members of the Oklahoma Police Pension and Retirement System; authorizing retirement benefit distribution for certain retired members of the Uniform Retirement System for Justices and Judges; authorizing retirement benefit distribution for certain retired members of the Oklahoma Law Enforcement Retirement System; authorizing retirement benefit distribution for certain retired members of the Teachers' Retirement System of Oklahoma; authorizing retirement benefit distribution for certain retired members of the Oklahoma Public Employees Retirement System; providing for codification; providing an effective date; and declaring an emergency.

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 49-143.8 of Title 11, unless there is created a duplication in numbering, reads as follows:

1 The Board of Trustees of the Oklahoma Firefighters Pension and
2 Retirement System shall be authorized to provide a one-time
3 retirement benefit distribution subject to the following conditions:

4 1. The retirement benefit increase may only be provided to a
5 member of the System who has been retired for two (2) or more years
6 as of the effective date of the benefit increase;

7 2. The retirement benefit increase shall be One Thousand Five
8 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three
9 Thousand Two Hundred Dollars (\$3,200.00);

10 3. The retirement benefit increase shall not be a modification
11 of the final average compensation used in order to compute the
12 retirement benefit of the member; and

13 4. The retirement benefit increase may only be computed by
14 using the then-applicable gross annual retirement benefit for the
15 member divided by the whole number twelve (12). The resulting
16 amount may be paid to the retired member in addition to the
17 retirement benefits otherwise payable to the member.

18 SECTION 2. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 50-136.10 of Title 11, unless
20 there is created a duplication in numbering, reads as follows:

21 The Board of Trustees of the Oklahoma Police Pension and
22 Retirement System shall be authorized to provide a one-time
23 retirement benefit distribution subject to the following conditions:
24

1 1. The retirement benefit increase may only be provided to a
2 member of the System who has been retired for two (2) or more years
3 as of the effective date of the benefit increase;

4 2. The retirement benefit increase shall be One Thousand Five
5 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three
6 Thousand Two Hundred Dollars (\$3,200.00);

7 3. The retirement benefit increase shall not be a modification
8 of the final average compensation used in order to compute the
9 retirement benefit of the member; and

10 4. The retirement benefit increase may only be computed by
11 using the then-applicable gross annual retirement benefit for the
12 member divided by the whole number twelve (12). The resulting
13 amount may be paid to the retired member in addition to the
14 retirement benefits otherwise payable to the member.

15 SECTION 3. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 1104L of Title 20, unless there
17 is created a duplication in numbering, reads as follows:

18 The Board of Trustees of the Uniform Retirement System for
19 Justices and Judges shall be authorized to provide a one-time
20 retirement benefit distribution subject to the following conditions:

21 1. The retirement benefit increase may only be provided to a
22 member of the System who has been retired for two (2) or more years
23 as of the effective date of the benefit increase;

1 2. The retirement benefit increase shall be One Thousand Five
2 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three
3 Thousand Two Hundred Dollars (\$3,200.00);

4 3. The retirement benefit increase shall not be a modification
5 of the final average compensation used in order to compute the
6 retirement benefit of the member; and

7 4. The retirement benefit increase may only be computed by
8 using the then-applicable gross annual retirement benefit for the
9 member divided by the whole number twelve (12). The resulting
10 amount may be paid to the retired member in addition to the
11 retirement benefits otherwise payable to the member.

12 SECTION 4. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 2-305.13 of Title 47, unless
14 there is created a duplication in numbering, reads as follows:

15 The Board of Trustees of the Oklahoma Law Enforcement Retirement
16 System shall be authorized to provide a one-time retirement benefit
17 distribution subject to the following conditions:

18 1. The retirement benefit increase may only be provided to a
19 member of the System who has been retired for two (2) or more years
20 as of the effective date of the benefit increase;

21 2. The retirement benefit increase shall be One Thousand Five
22 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three
23 Thousand Two Hundred Dollars (\$3,200.00);
24

1 3. The retirement benefit increase shall not be a modification
2 of the final average compensation used in order to compute the
3 retirement benefit of the member; and

4 4. The retirement benefit increase may only be computed by
5 using the then-applicable gross annual retirement benefit for the
6 member divided by the whole number twelve (12). The resulting
7 amount may be paid to the retired member in addition to the
8 retirement benefits otherwise payable to the member.

9 SECTION 5. NEW LAW A new section of law to be codified
10 in the Oklahoma Statutes as Section 17-116.23 of Title 70, unless
11 there is created a duplication in numbering, reads as follows:

12 The Board of Trustees of the Teachers' Retirement System of
13 Oklahoma shall be authorized to provide a one-time retirement
14 benefit distribution subject to the following conditions:

15 1. The retirement benefit increase may only be provided to a
16 member of the System who has been retired for two (2) or more years
17 as of the effective date of the benefit increase;

18 2. The retirement benefit increase shall be One Thousand Five
19 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three
20 Thousand Two Hundred Dollars (\$3,200.00);

21 3. The retirement benefit increase shall not be a modification
22 of the final average compensation used in order to compute the
23 retirement benefit of the member; and
24

1 4. The retirement benefit increase may only be computed by
2 using the then-applicable gross annual retirement benefit for the
3 member divided by the whole number twelve (12). The resulting
4 amount may be paid to the retired member in addition to the
5 retirement benefits otherwise payable to the member.

6 SECTION 6. NEW LAW A new section of law to be codified
7 in the Oklahoma Statutes as Section 930.12 of Title 74, unless there
8 is created a duplication in numbering, reads as follows:

9 The Board of Trustees of the Oklahoma Public Employees
10 Retirement System shall be authorized to provide a one-time
11 retirement benefit distribution subject to the following conditions:

12 1. The retirement benefit increase may only be provided to a
13 member of the System who has been retired for two (2) or more years
14 as of the effective date of the benefit increase;

15 2. The retirement benefit increase shall be One Thousand Five
16 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three
17 Thousand Two Hundred Dollars (\$3,200.00);

18 3. The retirement benefit increase shall not be a modification
19 of the final average compensation used in order to compute the
20 retirement benefit of the member; and

21 4. The retirement benefit increase may only be computed by
22 using the then-applicable gross annual retirement benefit for the
23 member divided by the whole number twelve (12). The resulting
24

1 amount may be paid to the retired member in addition to the
2 retirement benefits otherwise payable to the member.

3 SECTION 7. This act shall become effective July 1, 2023.

4 SECTION 8. It being immediately necessary for the preservation
5 of the public peace, health or safety, an emergency is hereby
6 declared to exist, by reason whereof this act shall take effect and
7 be in full force from and after its passage and approval.

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9 COMMITTEE REPORT BY: COMMITTEE ON BANKING, FINANCIAL SERVICES AND
10 PENSIONS, dated 03/01/2023 - DO PASS, As Coauthored.