

An Act

ENROLLED SENATE
BILL NO. 434

By: Rader of the Senate

and

Tedford of the House

An Act relating to county employees' retirement systems; amending 19 O.S. 2021, Section 954, as amended by Section 1, Chapter 25, O.S.L. 2022 (19 O.S. Supp. 2024, Section 954), which relates to maximum contributions; increasing maximum amount of total employer and employee contributions; deleting certain retroactive contribution option for employees; providing an effective date; and declaring an emergency.

SUBJECT: County employees' retirement systems

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

SECTION 1. AMENDATORY 19 O.S. 2021, Section 954, as amended by Section 1, Chapter 25, O.S.L. 2022 (19 O.S. Supp. 2024, 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%
July 1, 2010 - June 30, 2019	16 1/2%
July 1, 2019 - June 30, 2020 and each year thereafter <u>June 30, 2025</u>	18 1/2%
<u>July 1, 2025 - June 30, 2026</u> <u>and each year thereafter</u>	<u>22%</u>

Beginning ~~July 1, 2019~~ July 1, 2025, the total employer and employee contributions shall not exceed ~~eighteen and one-half percent (18.5%)~~ twenty-two percent (22%) of the monthly compensation of each member. The governing body of the participating employers listed in this section may vary the percentage contribution of the employer and employee, provided the total percentage contributed by the employer and employee equals the total percentage contribution required by this section. Payment of such shall be paid to the fund upon verified claims by the treasurer of the fund approved by the board of trustees and attested by its clerk. ~~For any contribution made on or after July 1, 2021, to June 30, 2022, of less than eighteen and one-half percent (18.5%), an employer may retroactively make a one-time lump sum contribution of an amount equal to the difference between the actual total contribution that was made and the total contribution amount equal to eighteen and one-half percent (18.5%).~~

SECTION 2. This act shall become effective July 1, 2025.

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

Passed the Senate the 13th day of May, 2025.

Presiding Officer of the Senate

Passed the House of Representatives the 6th day of May, 2025.

Presiding Officer of the House
of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma this _____

day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this _____

day of _____, 20_____, at _____ o'clock _____ M.

By: _____