

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 COMMITTEE SUBSTITUTE  
4 FOR ENGROSSED

5 SENATE BILL NO. 434

By: Rader of the Senate

and

6 Tedford of the House

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9  
10 COMMITTEE SUBSTITUTE

11 An Act relating to county employees' retirement  
12 systems; amending 19 O.S. 2021, Section 954, as  
13 amended by Section 1, Chapter 25, O.S.L. 2022 (19  
14 O.S. Supp. 2024, Section 954), which relates to  
15 maximum contributions; increasing maximum amount of  
16 total employer and employee contributions; providing  
17 an effective date; and declaring an emergency.

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

19 SECTION 1. AMENDATORY 19 O.S. 2021, Section 954, as  
20 amended by Section 1, Chapter 25, O.S.L. 2022 (19 O.S. Supp. 2024,  
21 Section 954), is amended to read as follows:

22 Section 954. It shall be the mandatory duty of the board of  
23 county commissioners of any county establishing a retirement fund  
24 and system to appropriate annually, for the sole use of the  
retirement fund within its general fund and subject to the approval

1 of the county excise board, a sum which shall be equal to or exceed  
2 the contributions made to the retirement fund by the employees.  
3 Such appropriation shall not exceed the sum of the current annual  
4 salaries of all employees to be covered in the following  
5 percentages:

6	July 1, 2007 - June 30, 2008	13 1/2%
7	July 1, 2008 - June 30, 2009	14 1/2%
8	July 1, 2009 - June 30, 2010	15 1/2%
9	July 1, 2010 - June 30, 2019	16 1/2%
10	July 1, 2019 - <del>June 30, 2020</del>	
11	<del>and each year thereafter</del> <u>June</u>	
12	<u>30, 2025</u>	18 1/2%
13	<u>July 1, 2025 - June 30, 2026</u>	
14	<u>and each year thereafter</u>	<u>22%</u>

15 Beginning ~~July 1, 2019~~ July 1, 2025, the total employer and  
16 employee contributions shall not exceed ~~eighteen and one-half~~  
17 ~~percent (18.5%)~~ twenty-two percent (22%) of the monthly compensation  
18 of each member. The governing body of the participating employers  
19 listed in this section may vary the percentage contribution of the  
20 employer and employee, provided the total percentage contributed by  
21 the employer and employee equals the total percentage contribution  
22 required by this section. Payment of such shall be paid to the fund  
23 upon verified claims by the treasurer of the fund approved by the  
24 board of trustees and attested by its clerk. ~~For any contribution~~

1 ~~made on or after July 1, 2021, to June 30, 2022, of less than~~  
2 ~~eighteen and one half percent (18.5%), an employer may retroactively~~  
3 ~~make a one-time lump sum contribution of an amount equal to the~~  
4 ~~difference between the actual total contribution that was made and~~  
5 ~~the total contribution amount equal to eighteen and one half percent~~  
6 ~~(18.5%).~~

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

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

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