

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 1st Session of the 60th Legislature (2025)

4 COMMITTEE SUBSTITUTE
5 FOR ENGROSSED
6 SENATE BILL NO. 434

By: Rader of the Senate

and

Tedford of the House

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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 - June 30, 2020	
11	and each year thereafter <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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13 COMMITTEE REPORT BY: COMMITTEE ON GOVERNMENT OVERSIGHT, dated
14 04/16/2025 - DO PASS, As Amended.

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