

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 SENATE BILL 590

By: Kidd

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5
6 AS INTRODUCED

7 An Act relating to counties and county officers;
8 amending 19 O.S. 2011, Section 971, which relates to
9 county employees' retirement systems; modifying
10 maximum amount of certain county contribution;
11 updating statutory references; and providing an
12 effective date.

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

14 SECTION 1. AMENDATORY 19 O.S. 2011, Section 971, is
15 amended to read as follows:

16 Section 971. A. Effective July 1, 1999, each county of the
17 state may establish a County Officer and Employee Deferred Savings
18 Incentive Plan as authorized by this ~~act~~ section.

19 B. A county electing to establish a County Officer and Employee
20 Deferred Savings Incentive Plan shall establish a County Officer and
21 Employee Deferred Savings Incentive Plan Fund for the payment of
22 matching employer contributions as provided by this section, subject
23 to the limit upon the amount of the matching employer contribution
24 as provided by law. The participating employer shall pay the

1 contributions from the same source of funds used in paying salary to
2 the county officer or employee.

3 C. Subject to the limit imposed by subsection D of this
4 section, for each qualified participant as defined in this section,
5 the board of county commissioners of each county electing to
6 establish a County Officer and Employee Deferred Savings Incentive
7 Plan shall pay each month from the County Officer and Employee
8 Deferred Savings Incentive Plan Fund a sum equal to the amount
9 contributed each month by the participating county officer or
10 employee to the deferred compensation plan account established for
11 the participant pursuant to Section 457 of the Internal Revenue Code
12 of 1986, as amended.

13 D. The board of county commissioners of each county shall set
14 the amount of county contribution, but the amount of the
15 contribution made by the county pursuant to subsection C of this
16 section shall not exceed ~~Fifty Dollars (\$50.00)~~ One Hundred Dollars
17 (\$100.00).

18 E. The payment of the matching employer contribution as
19 authorized by this section by any county electing to establish a
20 County Officer and Employee Deferred Savings Incentive Plan shall be
21 made to a plan established pursuant to the Internal Revenue Code,
22 Section 401(a), for the benefit of the officers and employees of the
23 county.

1 F. For the purposes of this section, "qualified participant"
2 means a:

3 1. "County employee" as defined by Section 957 of Title 19 of
4 the Oklahoma Statutes who is a participant in a deferred
5 compensation plan established by the county pursuant to Section 457
6 of the Internal Revenue Code of 1986, as amended; and

7 2. "County officer" as defined by Section 131 of Title 19 of
8 the Oklahoma Statutes who is a participant in a deferred
9 compensation plan established by the county pursuant to Section 457
10 of the Internal Revenue Code of 1986, as amended.

11 G. The board of county commissioners for each county electing
12 to create a County Officer and Employee Deferred Savings Incentive
13 Plan shall be responsible for establishing rules and plan documents
14 for administration of the plan and all contributions made to the
15 plan.

16 H. Pursuant to the requirements of Section 10 of Article XXIII
17 of the Oklahoma Constitution, no county officer shall be able to
18 receive matching contributions in the County Officer and Employee
19 Deferred Savings Incentive Plan account described by this section
20 during a term of office which commenced prior to ~~the effective date~~
21 ~~of this act~~ July 1, 1999. A county officer may participate in the
22 County Officer and Employee Deferred Savings Incentive Plan
23 described by this section during a term of office which commences
24 after ~~the effective date of this act~~ July 1, 1999.

1 SECTION 2. This act shall become effective November 1, 2019.

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