

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 59th Legislature (2024)

4 ENGROSSED SENATE  
5 BILL NO. 631

By: Garvin, Rogers, Kidd,  
Murdock, Hall, and Woods of  
the Senate

6 and

7 Pfeiffer of the House  
8

9  
10 [ Oklahoma Law Enforcement Retirement System -  
11 retirement and retirement pay - Oklahoma Pension  
12 Legislation Actuarial Analysis Act - effective dates  
- emergency ]

13  
14  
15 ~~BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:~~

16 SECTION 1. AMENDATORY 47 O.S. 2021, Section 2-305, as  
17 last amended by Section 9, Chapter 151, O.S.L. 2023 (47 O.S. Supp.  
18 2023, Section 2-305), is amended to read as follows:

19 Section 2-305. A. Except as otherwise provided in this title,  
20 at any time after attaining normal retirement date, any member of  
21 the Oklahoma Law Enforcement Retirement System, upon application for  
22 unreduced retirement benefits made and approved, may retire, and,  
23 during the remainder of the member's lifetime, receive annual  
24 retirement pay, payable in equal monthly payments, equal to two and

1 one-half percent (2 1/2%) of the final average salary times years of  
2 credited service. If such retired member is reemployed by a state  
3 agency in a position which is not covered by the System, such  
4 retired member shall continue to receive in-service distributions  
5 from the System. Prior to September 19, 2002, if such retired  
6 member was reemployed by a state agency in a position which is  
7 covered by the System, such member shall continue to receive in-  
8 service distributions from the System and shall not accrue any  
9 further credited service. If such a member is reemployed by a state  
10 agency in a position which is covered by the System on or after  
11 September 19, 2002, such member's monthly retirement payments shall  
12 be suspended until such member retires and is not reemployed by a  
13 state agency in a position which is covered by the System.

14 B. Beginning July 1, 1994, members who retired or were eligible  
15 to retire prior to July 1, 1980, or their surviving spouses shall  
16 receive annual retirement pay, payable in equal monthly payments,  
17 equal to the greater of their current retirement pay, or two and  
18 one-half percent (2 1/2%) of the actual paid gross salary being  
19 currently paid to a highway patrol officer, at the time each such  
20 monthly retirement payment is made, multiplied by the retired  
21 member's years of credited service.

22 C. Except as otherwise provided by this subsection, members of  
23 the System whose salary is set by statute who have retired after  
24 completion of the mandatory twenty (20) years of service, and those

1 members with statutory salaries who retire after reaching the  
2 mandatory twenty-year retirement shall receive an annual retirement  
3 pay, payable in equal monthly installments, based upon the greater  
4 of either:

5 1. The top base salary currently paid to the highest  
6 nonsupervisory position in the participating agency at the time each  
7 such monthly retirement payment is made, limited to the annual  
8 salary limit of the Economic Growth and Tax Relief Reconciliation  
9 Act of 2001, as described in paragraph 9 of Section 2-300 of this  
10 title, multiplied by two and one-half percent (2 1/2%), multiplied  
11 by the number of years of credited service and fraction thereof for  
12 the following positions:

- 13 a. Oklahoma Highway Patrolman,  
14 b. Communications Dispatcher,  
15 c. Capitol Patrolman,  
16 d. ~~Lake~~ Marine Enforcement Patrolman, and  
17 e. Oklahoma State Bureau of Investigation - Special Agent  
18 or Criminalist; or

19 2. The member's final average salary as set forth in paragraph  
20 9 of Section 2-300 of this title, multiplied by two and one-half  
21 percent (2 1/2%), and multiplied by the number of years of credited  
22 service and fraction thereof.

23

24

1 No member of the System retired prior to July 1, 2002, shall  
2 receive a benefit less than the amount the member is receiving as of  
3 June 30, 2002.

4 The provisions of paragraph 1 of this subsection shall ~~not be~~  
5 ~~applicable to any member whose first participating service with the~~  
6 ~~System occurs on or after November 1, 2012, except for include those~~  
7 members who died in the performance of their duties pursuant to  
8 Section 2-306 of this title.

9 D. Other members of the System whose retirement benefit is not  
10 otherwise prescribed by this section who have retired after  
11 completion of the mandatory twenty (20) years of service, and those  
12 members who retire after reaching the mandatory twenty-year  
13 retirement, shall receive an annual retirement pay, payable in equal  
14 monthly payments, based upon the greater of either:

15 1. The actual average salary currently paid to the highest  
16 nonsupervisory position in the participating agency at the time each  
17 such monthly payment is made, limited to the annual salary limit of  
18 the Economic Growth and Tax Relief Reconciliation Act of 2001, as  
19 described in paragraph 9 of Section 2-300 of this title, multiplied  
20 by two and one-half percent (2 1/2%), multiplied by the number of  
21 years of credited service and fraction thereof for the following  
22 positions:

- 23 a. Alcoholic Beverage Laws Enforcement Commission - ABLE  
24 Commission Agent III,

- 1           b. Oklahoma State Bureau of Narcotics and Dangerous Drugs  
2           Control - Narcotics Agent III,  
3           c. Oklahoma Tourism and Recreation Department - Park  
4           Ranger II,  
5           d. State Board of Pharmacy - Pharmacy Inspector,  
6           e. University of Oklahoma - Police Officer, and  
7           f. Oklahoma State University - Police Officer; or

8           2. The other member's final average salary as set forth in  
9 paragraph 9 of Section 2-300 of this title, multiplied by two and  
10 one-half percent (2 1/2%), multiplied by the number of years of  
11 credited service and fraction thereof.

12           No member of the System retired prior to July 1, 2002, shall  
13 receive a benefit less than the amount the member is receiving as of  
14 June 30, 2002. The participating employer must certify to the  
15 System in writing the actual average gross salary currently paid to  
16 the highest nonsupervisory position. The Board of Trustees shall  
17 promulgate such rules as are necessary to implement the provisions  
18 of this section.

19           The provisions of paragraph 1 of this subsection shall ~~not be~~  
20 ~~applicable to any member whose first participating service with the~~  
21 ~~System occurs on or after May 24, 2013, except for include those~~  
22 members who died in the performance of their duties pursuant to  
23 Section 2-306 of this title.

1 E. A member who meets the definition of disability as defined  
2 in paragraph 11 of Section 2-300 of this title by direct reason of  
3 the performance of the member's duties as an officer shall receive a  
4 monthly benefit equal to:

5 1. Two and one-half percent (2 1/2%);

6 2. Multiplied by:

7 a. twenty (20) years of credited service, if the member  
8 had performed less than twenty (20) years of credited  
9 service, notwithstanding the actual number of years of  
10 credited service performed by the member prior to the  
11 date of disability, or

12 b. the actual number of years of credited service and  
13 fraction thereof performed by the member prior to the  
14 date of disability, if the member had performed twenty  
15 (20) or more years of credited service;

16 3. Multiplied by the greater of subparagraph a of this  
17 paragraph and division 1 of subparagraph b of this paragraph or  
18 division 2 of subparagraph b of this paragraph, as applicable:

19 a. the final average salary of the member, as set forth  
20 in paragraph 9 of Section 2-300 of this title, and

21 b. (1) the top base salary currently paid to the highest  
22 nonsupervisory position in the participating  
23 agency of the member at the time each monthly  
24 payment is made, limited to the annual salary

1 limit of the Economic Growth and Tax Relief  
2 Reconciliation Act of 2001 described in paragraph  
3 9 of Section 2-300 of this title, for the  
4 following positions:

- 5 (a) Oklahoma Highway Patrolman,
- 6 (b) Communications Dispatcher,
- 7 (c) Capitol Patrolman,
- 8 (d) ~~Lake~~ Marine Enforcement Patrolman, and
- 9 (e) Oklahoma State Bureau of Investigation -  
10 Special Agent or Criminalist~~r~~.

11 Provided, the participating employer must certify to  
12 the System in writing the top base salary  
13 currently paid to the highest nonsupervisory  
14 position for division (1) of subparagraph b of  
15 this paragraph, or

- 16 (2) the actual average salary currently paid to the  
17 highest nonsupervisory position in the  
18 participating agency of the member at the time  
19 each monthly payment is made, limited to the  
20 annual salary limit of the Economic Growth and  
21 Tax Relief Reconciliation Act of 2001, described  
22 in paragraph 9 of Section 2-300 of this title,  
23 for the following positions:

24

- 1 (a) Alcoholic Beverage Laws Enforcement (ABLE)  
2 Commission - ABLE Commission Agent III,  
3 (b) Oklahoma State Bureau of Narcotics and  
4 Dangerous Drugs Control - Narcotics Agent  
5 III,  
6 (c) Oklahoma Tourism and Recreation Department -  
7 Park Ranger II,  
8 (d) State Board of Pharmacy - Pharmacy  
9 Inspector,  
10 (e) University of Oklahoma - Police Officer, and  
11 (f) Oklahoma State University - Police Officer.

12 Provided, the participating employer must certify to the System  
13 in writing the actual average gross salary currently paid to the  
14 highest nonsupervisory position for division (2) of subparagraph b  
15 of this paragraph;

16 4. No member of the System receiving benefits prescribed by  
17 this subsection who retired prior to July 1, 2002, shall receive a  
18 benefit of less than the amount the member was receiving as of June  
19 30, 2002;

20 5. The Board of Trustees shall promulgate rules as necessary to  
21 implement the provisions of this subsection; and

22 6. If such member participates in the Oklahoma Law Enforcement  
23 Deferred Option Plan pursuant to Section 2-305.2 of this title, then  
24 such member's disability pension provided pursuant to this



1 subsection shall be reduced to account for such member's  
2 participation in the Oklahoma Law Enforcement Deferred Option Plan.

3 F. A member who meets the definition of disability as defined  
4 in paragraph 11 of Section 2-300 of this title and whose disability  
5 is by means of personal and traumatic injury of a catastrophic  
6 nature and in the line of duty, shall receive a monthly benefit  
7 equal to:

8 1. Two and one-half percent (2 1/2%);

9 2. Multiplied by:

10 a. twenty (20) years of service, regardless of the actual  
11 number of years of credited service performed by the  
12 member prior to the date of disability, if the member  
13 had performed less than twenty (20) years of service,  
14 or

15 b. the actual number of years of service performed by the  
16 member if the member had performed twenty (20) or more  
17 years of service;

18 3. Multiplied by a final average salary equal to:

19 a. the salary which the member would have received  
20 pursuant to statutory salary schedules in effect upon  
21 the date of the disability for twenty (20) years of  
22 service prior to disability. The final average salary  
23 for a member who performed less than twenty (20) years  
24 of service prior to disability shall be computed

1           assuming that the member was paid the highest salary  
2           allowable pursuant to the law in effect at the time of  
3           the member's disability based upon twenty (20) years  
4           of service and with an assumption that the member was  
5           eligible for any and all increases in pay based upon  
6           rank during the entire period. If the salary of a  
7           member is not prescribed by a specific salary schedule  
8           upon the date of the member's disability, the final  
9           average salary for the member shall be computed by the  
10          member's actual final average salary or the highest  
11          median salary amount for a member whose salary was  
12          prescribed by a specific salary schedule upon the date  
13          of the member's disability, whichever final average  
14          salary amount would be greater, or

- 15           b. the actual final average salary of the member if the  
16           member had performed twenty (20) or more years of  
17           service prior to disability.

18           If such member participates in the Oklahoma Law Enforcement  
19          Deferred Option Plan pursuant to Section 2-305.2 of this title, such  
20          member's disability pension provided pursuant to this subsection  
21          shall be adjusted as provided in Section 2-305.2 of this title to  
22          account for such member's participation in the Oklahoma Law  
23          Enforcement Deferred Option Plan.

1 G. A member who meets the definition of disability as defined  
2 in Section 2-300 of this title and whose disability occurred prior  
3 to the member's normal retirement date but after completing three  
4 (3) years of vesting service and not by reason of the performance of  
5 the member's duties or as a result of the member's willful  
6 negligence shall receive a monthly benefit equal to two and one-half  
7 percent (2 1/2%) of the final average salary multiplied by the  
8 number of years of the member's credited service.

9 H. Payment of a disability pension shall commence as of the  
10 first day of the month coinciding or next following the date of  
11 retirement and shall continue as long as the member meets the  
12 definition of total and permanent disability provided in this  
13 section.

14 I. For the purpose of determining the member's disability under  
15 subsection E, F or G of this section, the member shall be required  
16 by the Board to be examined by a minimum of two recognized  
17 physicians selected by the Board to determine the extent of the  
18 member's injury or illness. The examining physicians shall furnish  
19 the Board a detailed written report of the injury or illness of the  
20 examined member establishing the extent of disability and the  
21 possibilities of the disabled member being returned to his or her  
22 regular duties or an alternate occupation or service covered by the  
23 System after a normal recuperation period. The Board shall require  
24 all retired disabled members who have not attained their normal

1 retirement date to submit to a physical examination once each year  
2 for a minimum of three (3) years following retirement. The Board  
3 shall select a minimum of two physicians to examine the retired  
4 members and pay for their services from the fund. Any retired  
5 disabled member found no longer disabled by the examining physicians  
6 to perform the occupation of the member or an alternate occupation  
7 or service covered by the System shall be required to return to duty  
8 and complete twenty (20) years of service as provided in subsection  
9 A of this section, or forfeit all his or her rights and claims under  
10 Section 2-300 et seq. of this title.

11 J. The disability benefit under this section shall be for the  
12 lifetime of the member unless such member is found no longer  
13 disabled pursuant to subsection I of this section. Such member  
14 shall not be entitled to the retirement benefit pursuant to  
15 subsection A of this section unless such member returns to active  
16 duty and is eligible for a retirement benefit as provided in  
17 subsection A of this section.

18 K. At the postoffer, preemployment physical examination  
19 required under paragraph 6 of Section 2-300 of this title, the  
20 physician selected by the Board shall determine the extent to which  
21 a new member is disabled. If a member is determined to be partially  
22 disabled, the physician shall assign a percentage of disability to  
23 such partial disability. If such member then becomes entitled to a  
24 disability benefit under either subsection E or subsection G of this

1 section, the benefit payable shall be reduced by the percentage  
2 which such member was determined to be disabled at the postoffer,  
3 preemployment physical unless the Board makes a determination that  
4 the initially determined percentage of disability at the  
5 preemployment physical examination is unrelated to the reason for  
6 the disability currently sought pursuant to subsection E or  
7 subsection G of this section. Upon employment, the member shall  
8 disclose to the Board any disability payments received from any  
9 source. The amount of disability to be paid to any member cannot  
10 exceed one hundred percent (100%) disability from all sources. The  
11 provisions of this subsection shall apply only to members whose  
12 effective date of membership is on or after July 1, 2000.

13 L. In addition to the pension provided for under subsection F  
14 of this section, if the member has one or more children under the  
15 age of eighteen (18) years or under the age of twenty-two (22) years  
16 if the child is enrolled full-time in and is regularly attending a  
17 public or private school or any institution of higher education,  
18 Four Hundred Dollars (\$400.00) a month shall be paid from the Fund  
19 for the support of each surviving child to the member or person  
20 having the care and custody of such children until each child  
21 reaches the age of eighteen (18) years or reaches the age of twenty-  
22 two (22) years if the child is enrolled full-time in and is  
23 regularly attending a public or private school or any institution of  
24 higher education.

1 M. Notwithstanding any other provisions in Section 2-300  
2 through 2-315 of this title, in order to be eligible to receive  
3 disability benefits, a member who meets the definition of disability  
4 as defined in paragraph 11 of Section 2-300 of this title shall file  
5 the member's completed application for disability benefits with the  
6 System before such member's date of termination from service and  
7 provide such additional information that the System's rules require  
8 within six (6) months of the System's receipt of such application.  
9 If the member's completed application for disability benefits is not  
10 filed with the System before the member's date of termination from  
11 service or such additional information as is required under the  
12 System's rules is not provided within six (6) months of the System's  
13 receipt of such application, such member shall be eligible only for  
14 such other benefits as are available to members of the System and  
15 shall not be eligible to receive any disability benefits. For good  
16 cause shown, the Board of Trustees may waive the requirement that  
17 the disability application be filed before the member's date of  
18 termination from service. In no event shall a member be eligible to  
19 receive any disability benefit if the member's completed application  
20 is filed more than six (6) months after the member's date of  
21 termination from service.

22 N. If the requirements of Section 2-305.1C of this title are  
23 satisfied, a member who, by reason of disability or attainment of  
24 normal retirement date or age, is separated from service as a public

1 safety officer with the member's participating employer may elect to  
2 have payment made directly to the provider for qualified health  
3 insurance premiums by deduction from his or her monthly disability  
4 benefit or monthly retirement payment, after December 31, 2006, in  
5 accordance with Section 402(1) of the Internal Revenue Code of 1986,  
6 as amended. For distributions made after December 29, 2022, the  
7 election provided for under Section 402(1) of the Internal Revenue  
8 Code of 1986, as amended, may be made whether payment of the  
9 premiums is made directly to the provider of the accident or health  
10 plan or qualified long-term care insurance contract by deduction  
11 from a distribution from the System or is made to the member.

12 SECTION 2. AMENDATORY 62 O.S. 2021, Section 3103, as  
13 last amended by Section 1, Chapter 306, O.S.L. 2022 (62 O.S. Supp.  
14 2023, Section 3103), is amended to read as follows:

15 Section 3103. As used in the Oklahoma Pension Legislation  
16 Actuarial Analysis Act:

17 1. "Amendment" means any amendment, including a substitute  
18 bill, made to a retirement bill by any committee of the House of  
19 Representatives or Senate, any conference committee of the House or  
20 Senate or by the House or Senate;

21 2. "RB number" means that number preceded by the letters "RB"  
22 assigned to a retirement bill by the respective staffs of the  
23 ~~Oklahoma State~~ Senate and the ~~Oklahoma~~ House of Representatives when  
24

1 the respective staff office prepares a retirement bill for a member  
2 of the Legislature;

3 3. "Legislative Actuary" means the firm or entity that enters  
4 into a contract with the Legislative Service Bureau pursuant to  
5 Section 452.15 of Title 74 of the Oklahoma Statutes to provide the  
6 actuarial services and other duties provided for in the Oklahoma  
7 Pension Legislation Actuarial Analysis Act;

8 4. "Nonfiscal amendment" means an amendment to a retirement  
9 bill having a fiscal impact, which amendment does not change any  
10 factor of an actuarial investigation specified in subsection A of  
11 Section 3109 of this title;

12 5. "Nonfiscal retirement bill" means a retirement bill:

13 a. which does not affect the cost or funding factors of a  
14 retirement system,

15 b. which affects such factors only in a manner which does  
16 not:

17 (1) grant a benefit increase under the retirement  
18 system affected by the bill,

19 (2) create an actuarial accrued liability for or  
20 increase the actuarial accrued liability of the  
21 retirement system affected by the bill, or

22 (3) increase the normal cost of the retirement system  
23 affected by the bill,

24



- 1           c.    which authorizes the purchase by an active member of  
2                    the retirement system, at the actuarial cost for the  
3                    purchase as computed pursuant to the statute in effect  
4                    on the effective date of the measure allowing such  
5                    purchase, of years of service for purposes of reaching  
6                    a normal retirement date in the applicable retirement  
7                    system, but which cannot be used in order to compute  
8                    the number of years of service for purposes of  
9                    computing the retirement benefit for the member,
- 10           d.    which provides for the computation of a service-  
11                   connected disability retirement benefit for members of  
12                   the Oklahoma Law Enforcement Retirement System  
13                   pursuant to Section 2-305 of Title 47 of the Oklahoma  
14                   Statutes if the members were unable to complete twenty  
15                   (20) years of service as a result of the disability,
- 16           e.    which requires membership in the defined benefit plan  
17                   authorized by Section 901 et seq. of Title 74 of the  
18                   Oklahoma Statutes for persons whose first elected or  
19                   appointed service occurs on or after November 1, 2018,  
20                   if such persons had any prior service in the Oklahoma  
21                   Public Employees Retirement System prior to November  
22                   1, 2015,
- 23           f.    which provides for a one-time increase in retirement  
24                   benefits if the increase in retirement benefits is not

1 a permanent increase in the gross annual retirement  
2 benefit payable to a member or beneficiary, occurs  
3 only once pursuant to a single statutory authorization  
4 and does not exceed:

5 (1) the lesser of two percent (2%) of the gross  
6 annual retirement benefit of the member or One  
7 Thousand Dollars (\$1,000.00) and requires that  
8 the benefit may only be provided if the funded  
9 ratio of the affected retirement system would not  
10 be less than sixty percent (60%) but not greater  
11 than eighty percent (80%) after the benefit  
12 increase is paid,

13 (2) the lesser of two percent (2%) of the gross  
14 annual retirement benefit of the member or One  
15 Thousand Two Hundred Dollars (\$1,200.00) and  
16 requires that the benefit may only be provided if  
17 the funded ratio of the affected retirement  
18 system would be greater than eighty percent (80%)  
19 but not greater than one hundred percent (100%)  
20 after the benefit increase is paid,

21 (3) the lesser of two percent (2%) of the gross  
22 annual retirement benefit of the member or One  
23 Thousand Four Hundred Dollars (\$1,400.00) and  
24 requires that the benefit may only be provided if

1 the funded ratio of the affected retirement  
2 system would be greater than one hundred percent  
3 (100%) after the benefit increase is paid, or  
4 (4) the greater of two percent (2%) of the gross  
5 annual retirement benefit of the volunteer  
6 firefighter or One Hundred Dollars (\$100.00) for  
7 persons who retired from the Oklahoma  
8 Firefighters Pension and Retirement System as  
9 volunteer firefighters and who did not retire  
10 from the Oklahoma Firefighters Pension and  
11 Retirement System as a paid firefighter.

12 As used in this subparagraph, "funded ratio" means the  
13 figure derived by dividing the actuarial value of  
14 assets of the applicable retirement system by the  
15 actuarial accrued liability of the applicable  
16 retirement system,

17 g. which modifies the disability pension standard for  
18 police officers who are members of the Oklahoma Police  
19 Pension and Retirement System as provided by ~~Section 3~~  
20 ~~of this act~~ Section 50-115 of Title 11 of the Oklahoma  
21 Statutes,

22 h. which provides a cost-of-living benefit increase  
23 pursuant to the provisions of:  
24

1 (1) Section 49-143.7 of Title 11 of the Oklahoma  
2 Statutes,

3 (2) Section 50-136.9 of Title 11 of the Oklahoma  
4 Statutes,

5 (3) Section 1104K of Title 20 of the Oklahoma  
6 Statutes,

7 (4) Section 2-305.12 of Title 47 of the Oklahoma  
8 Statutes,

9 (5) Section 17-116.22 of Title 70 of the Oklahoma  
10 Statutes,

11 (6) Section 930.11 of Title 74 of the Oklahoma  
12 Statutes, ~~or~~

13 i. which modifies the computation of the line-of-duty  
14 disability benefit pursuant to the provisions of ~~this~~  
15 ~~act~~ this section and Sections 50-101 and 50-115 of  
16 Title 11 of the Oklahoma Statutes, or

17 j. which reinstates annual retirement pay for a member of  
18 the Oklahoma Law Enforcement Retirement System whose  
19 first participating service with the System occurred  
20 on or after November 1, 2012, pursuant to Section 2-  
21 305 of Title 47 of the Oklahoma Statutes.

22 A nonfiscal retirement bill shall include any retirement bill that  
23 has as its sole purpose the appropriation or distribution or  
24 redistribution of monies in some manner to a retirement system for

1 purposes of reducing the unfunded liability of such system or the  
2 earmarking of a portion of the revenue from a tax to a retirement  
3 system or increasing the percentage of the revenue earmarked from a  
4 tax to a retirement system;

5 6. "Reduction-in-cost amendment" means an amendment to a  
6 retirement bill having a fiscal impact which reduces the cost of the  
7 bill as such cost is determined by the actuarial investigation for  
8 the bill prepared pursuant to Section 3109 of this title;

9 7. "Retirement bill" means any bill or joint resolution  
10 introduced or any bill or joint resolution amended by a member of  
11 the ~~Oklahoma~~ Legislature which creates or amends any law directly  
12 affecting a retirement system. A retirement bill shall not mean a  
13 bill or resolution that impacts the revenue of any state tax in  
14 which a portion of the revenue generated from such tax is earmarked  
15 for the benefit of a retirement system;

16 8. "Retirement bill having a fiscal impact" means any  
17 retirement bill creating or establishing a retirement system and any  
18 other retirement bill other than a nonfiscal retirement bill; and

19 9. "Retirement system" means the Teachers' Retirement System of  
20 Oklahoma, the Oklahoma Public Employees Retirement System, the  
21 Uniform Retirement System for Justices and Judges, the Oklahoma  
22 Firefighters Pension and Retirement System, the Oklahoma Police  
23 Pension and Retirement System, the Oklahoma Law Enforcement  
24

1 Retirement System, or a retirement system established after January  
2 1, 2006.

3 SECTION 3. Section 1 of this act shall become effective in  
4 accordance with Section 58 of Article V of the Oklahoma  
5 Constitution.

6 SECTION 4. Section 2 of this act shall become effective July 1,  
7 2024.

8 SECTION 5. 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 BANKING, FINANCIAL SERVICES AND  
14 PENSIONS, dated 04/01/2024 - DO PASS, As Amended.

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