

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB1391 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: Steve Bashore _____

Adopted: _____

Reading Clerk

STATE OF OKLAHOMA

1st Session of the 59th Legislature (2023)

PROPOSED COMMITTEE
SUBSTITUTE
FOR
HOUSE BILL NO. 1391

By: Bashore

PROPOSED COMMITTEE SUBSTITUTE

An Act relating to public retirement systems;
amending 74 O.S. 2021, Section 914, which relates to
retirement; modifying period of time required with
respect to post-retirement employment; and providing
an effective date.

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

SECTION 1. AMENDATORY 74 O.S. 2021, Section 914, is
amended to read as follows:

Section 914. A. The normal retirement date for a member of the
Oklahoma Public Employees Retirement System shall be as defined in
Section 902 of this title, provided members employed on or after
January 1, 1983, shall have six (6) or more years of full-time-
equivalent employment with a participating employer before receiving
any retirement benefits or if the member is a legislative session
employee of the Legislature, shall have three (3) or more years of
full-time-equivalent employment with a participating employer before

1 receiving any retirement benefits. In no event shall a normal
2 retirement date for a member be before six (6) months after the
3 entry date of the participating employer by whom he or she is
4 employed.

5 B. A member may be employed beyond the normal retirement date
6 by the appointing authority of the participating employer. However,
7 the member may not receive retirement pay so long as the member
8 continues employment under this act. Any member who has terminated
9 employment with a participating employer prior to the month
10 immediately preceding said member's normal retirement date must
11 elect a vested benefit pursuant to Section 917 of this title before
12 receiving any retirement benefits.

13 C. Notice for retirement shall be filed through the retirement
14 coordinator for the participating employer in such form and manner
15 as the Board shall prescribe; provided, that such notice for
16 retirement shall be filed with the office of the retirement system
17 at least sixty (60) days prior to the date selected for the member's
18 retirement; provided further, that the Executive Director may waive
19 the sixty-day notice for good cause shown as defined by the Board.

20 1. The participating employer shall provide the System with the
21 following information for a retiring member, no later than the
22 fifteenth day of the month of retirement: last day physically on
23 the job; last day on payroll; and final unused sick leave balance.

24

1 2. Failure to submit this information by the deadline, or
2 errors in submitted information that result in a disqualification of
3 retirement eligibility shall be the responsibility of the
4 participating employer. In cases where the error results in
5 disqualification of retirement eligibility, it is the participating
6 employer's responsibility to reemploy the member, or retain the
7 member on the payroll, for time period required to reach
8 eligibility, not exceeding two (2) months.

9 D. No retirement benefits shall be payable to any member until
10 the first day of the month following the termination of the member's
11 employment with any participating employer. The type of retirement
12 benefit selected by a member may not be changed on or after the
13 effective date of the member's retirement. Receipt of workers'
14 compensation benefits shall in no respect disqualify the retiree for
15 benefits.

16 E. If a retiree should be elected or appointed to any position
17 or office for which compensation for service is paid from levies or
18 taxes imposed by the state or any political subdivision thereof, the
19 retiree shall not receive any retirement benefit for any month for
20 which the retiree serves in such position or office after the
21 retiree has received compensation in a sum equal to the amount
22 allowable as wages or earnings by the Social Security Administration
23 in any calendar year. This subsection shall not apply to service
24 rendered by a retiree as a juror, as a witness in any legal

1 proceeding or action, as an election board judge or clerk, or in any
2 other office or position of a similar nature, or to an employer that
3 is not a participating employer. Provided, further, that any
4 participating employer who is employing such a retiree shall make
5 proper written notification to the System informing it of the
6 beginning date of such retiree's employment and the date such
7 retiree reaches the maximum compensation allowed by this section in
8 the calendar year. Any retiree returning to work for a
9 participating employer shall make contributions to the System and
10 the employer shall do likewise. All retirees who have returned to
11 employment and participation in the System following retirement
12 shall have post-retirement benefits calculated on one of the
13 following methods:

14 1. All service accumulated from date of reemployment shall be
15 computed based on the benefit formula applicable at that time and
16 the additional benefits shall be added to the previous benefits.
17 Such additional benefits shall be calculated each year based upon
18 additional service accrued from July 1 to June 30 of the previous
19 year and the additional benefit, if any, will be added to the
20 retiree's monthly benefit beginning January 1, 2000, and each
21 January 1 thereafter. However, the post-retirement service credit
22 shall be cumulative, beginning with service credit accrued after the
23 date of retirement, provided that the retiree has not received a
24 distribution of the post-retirement contributions.

1 2. Any retiree who returns to employment with a participating
2 employer may elect not to receive any retirement benefits while so
3 reemployed. If such an election is made and reemployment is for a
4 minimum period of thirty-six (36) consecutive months, all service
5 accumulated from date of reemployment shall be participating
6 service. For purposes of determining the retirement benefits of
7 such a member upon the termination of such reemployment all
8 creditable service of the member shall be computed based on the
9 benefit formula applicable at the time of termination of such
10 reemployment. Provided, a retiree who became reemployed prior to
11 July 1, 1982, and who is reemployed for a minimum of thirty-six (36)
12 consecutive months shall have all the creditable service of such
13 retiree computed based on the benefit formula applicable at the time
14 of termination of such reemployment if the retiree elects not to
15 receive retirement benefits prior to such termination of
16 reemployment. A retiree who has waived receipt of the monthly
17 benefit, but is not reemployed for the full thirty-six (36)
18 consecutive months, shall upon termination of such reemployment have
19 only the additional amount added to his or her benefit as if they
20 had not waived the benefit as provided in paragraph 1 of this
21 subsection.

22 3. All post-retirement additional benefits shall be calculated
23 using actual hours worked as well as the actual compensation
24 received and upon which contributions are paid. Post-retirement

1 service is not subject to the partial year round-up provisions of
2 subsection C of Section 913 of this title.

3 4. A retired member who returns to work for a participating
4 employer pursuant to this section shall be bound by the election
5 made pursuant to paragraph (2) of subsection A of Section 915 of
6 this title if the member had made such election prior to retirement.
7 If the member had not made such election prior to retirement, the
8 member may do so during the member's reemployment with a
9 participating employer pursuant to this section. A retired member
10 may not be rehired by their former employer, nor may the retired
11 member be permitted to enter into an employment contract of any kind
12 with a former employer, for a period of ~~one (1) year~~ six (6) months
13 after the retired member ended his or her employment with the former
14 employer unless the retired member waives his or her benefit under
15 paragraph 2 of this subsection and returns as a bona fide employee.

16 F. Except as otherwise provided by subsection G of this
17 section, any member may elect to retire before his or her normal
18 retirement date on the first day of any month coinciding with or
19 following the attainment of age fifty-five (55), provided such
20 member has completed ten (10) years of participating service, but in
21 no event before six (6) months after the entry date. Any member who
22 shall retire before the normal retirement date shall receive an
23 annual retirement benefit adjusted in accordance with the following
24 percentage schedule:

	Age	Percentage of Normal Retirement Benefit
1		
2	Age	
3	62	100.00%
4	61	93.33%
5	60	86.67%
6	59	80.00%
7	58	73.33%
8	57	66.67%
9	56	63.33%
10	55	60.00%

11 G. Any member whose first participating service occurs on or
 12 after November 1, 2011, may elect to retire before his or her normal
 13 retirement date on the first day of any month coinciding with or
 14 following the attainment of age sixty (60), provided such member has
 15 completed ten (10) years of participating service, but in no event
 16 before six (6) months after the entry date. Any member who shall
 17 retire before the normal retirement date shall receive an annual
 18 retirement benefit adjusted in accordance with the following
 19 percentage schedule:

	Age	Percentage of Normal Retirement Benefit
20		
21	Age	
22	65	100.00%
23	64	93.33%
24	63	86.67%

1	62	80.00%
2	61	73.33%
3	60	66.67%

4 SECTION 2. This act shall become effective November 1, 2024.

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