

STATE OF OKLAHOMA

1st Session of the 59th Legislature (2023)

HOUSE BILL 2171

By: Ford

AS INTRODUCED

An Act relating to public retirement systems; authorizing retirement benefit distribution for certain retired members of the Oklahoma Firefighters Pension and Retirement System; authorizing retirement benefit distribution for certain retired members of the Oklahoma Police Pension and Retirement System; authorizing retirement benefit distribution for certain retired members of the Uniform Retirement System for Justices and Judges; authorizing retirement benefit distribution for certain retired members of the Oklahoma Law Enforcement Retirement System; authorizing retirement benefit distribution for certain retired members of the Teachers' Retirement System of Oklahoma; authorizing retirement benefit distribution for certain retired members of the Oklahoma Public Employees Retirement System; providing for codification; providing an effective date; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 49-143.8 of Title 11, unless there is created a duplication in numbering, reads as follows:

1 The Board of Trustees of the Oklahoma Firefighters Pension and  
2 Retirement System shall be authorized to provide a one-time  
3 retirement benefit distribution subject to the following conditions:

4 1. The retirement benefit increase may only be provided to a  
5 member of the System who has been retired for two (2) or more years  
6 as of the effective date of the benefit increase;

7 2. The retirement benefit increase shall be One Thousand Five  
8 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three  
9 Thousand Two Hundred Dollars (\$3,200.00);

10 3. The retirement benefit increase shall not be a modification  
11 of the final average compensation used in order to compute the  
12 retirement benefit of the member; and

13 4. The retirement benefit increase may only be computed by  
14 using the then-applicable gross annual retirement benefit for the  
15 member divided by the whole number twelve (12). The resulting  
16 amount may be paid to the retired member in addition to the  
17 retirement benefits otherwise payable to the member.

18 SECTION 2. NEW LAW A new section of law to be codified  
19 in the Oklahoma Statutes as Section 50-136.10 of Title 11, unless  
20 there is created a duplication in numbering, reads as follows:

21 The Board of Trustees of the Oklahoma Police Pension and  
22 Retirement System shall be authorized to provide a one-time  
23 retirement benefit distribution subject to the following conditions:  
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1        1. The retirement benefit increase may only be provided to a  
2 member of the System who has been retired for two (2) or more years  
3 as of the effective date of the benefit increase;

4        2. The retirement benefit increase shall be One Thousand Five  
5 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three  
6 Thousand Two Hundred Dollars (\$3,200.00);

7        3. The retirement benefit increase shall not be a modification  
8 of the final average compensation used in order to compute the  
9 retirement benefit of the member; and

10       4. The retirement benefit increase may only be computed by  
11 using the then-applicable gross annual retirement benefit for the  
12 member divided by the whole number twelve (12). The resulting  
13 amount may be paid to the retired member in addition to the  
14 retirement benefits otherwise payable to the member.

15       SECTION 3.        NEW LAW        A new section of law to be codified  
16 in the Oklahoma Statutes as Section 1104L of Title 20, unless there  
17 is created a duplication in numbering, reads as follows:

18       The Board of Trustees of the Uniform Retirement System for  
19 Justices and Judges shall be authorized to provide a one-time  
20 retirement benefit distribution subject to the following conditions:

21       1. The retirement benefit increase may only be provided to a  
22 member of the System who has been retired for two (2) or more years  
23 as of the effective date of the benefit increase;

1        2. The retirement benefit increase shall be One Thousand Five  
2 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three  
3 Thousand Two Hundred Dollars (\$3,200.00);

4        3. The retirement benefit increase shall not be a modification  
5 of the final average compensation used in order to compute the  
6 retirement benefit of the member; and

7        4. The retirement benefit increase may only be computed by  
8 using the then-applicable gross annual retirement benefit for the  
9 member divided by the whole number twelve (12). The resulting  
10 amount may be paid to the retired member in addition to the  
11 retirement benefits otherwise payable to the member.

12        SECTION 4.        NEW LAW        A new section of law to be codified  
13 in the Oklahoma Statutes as Section 2-305.13 of Title 47, unless  
14 there is created a duplication in numbering, reads as follows:

15        The Board of Trustees of the Oklahoma Law Enforcement Retirement  
16 System shall be authorized to provide a one-time retirement benefit  
17 distribution subject to the following conditions:

18        1. The retirement benefit increase may only be provided to a  
19 member of the System who has been retired for two (2) or more years  
20 as of the effective date of the benefit increase;

21        2. The retirement benefit increase shall be One Thousand Five  
22 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three  
23 Thousand Two Hundred Dollars (\$3,200.00);

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1       3. The retirement benefit increase shall not be a modification  
2 of the final average compensation used in order to compute the  
3 retirement benefit of the member; and

4       4. The retirement benefit increase may only be computed by  
5 using the then-applicable gross annual retirement benefit for the  
6 member divided by the whole number twelve (12). The resulting  
7 amount may be paid to the retired member in addition to the  
8 retirement benefits otherwise payable to the member.

9       SECTION 5.       NEW LAW       A new section of law to be codified  
10 in the Oklahoma Statutes as Section 17-116.23 of Title 70, unless  
11 there is created a duplication in numbering, reads as follows:

12       The Board of Trustees of the Teachers' Retirement System of  
13 Oklahoma shall be authorized to provide a one-time retirement  
14 benefit distribution subject to the following conditions:

15       1. The retirement benefit increase may only be provided to a  
16 member of the System who has been retired for two (2) or more years  
17 as of the effective date of the benefit increase;

18       2. The retirement benefit increase shall be One Thousand Five  
19 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three  
20 Thousand Two Hundred Dollars (\$3,200.00);

21       3. The retirement benefit increase shall not be a modification  
22 of the final average compensation used in order to compute the  
23 retirement benefit of the member; and

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1       4. The retirement benefit increase may only be computed by  
2 using the then-applicable gross annual retirement benefit for the  
3 member divided by the whole number twelve (12). The resulting  
4 amount may be paid to the retired member in addition to the  
5 retirement benefits otherwise payable to the member.

6       SECTION 6.       NEW LAW       A new section of law to be codified  
7 in the Oklahoma Statutes as Section 930.12 of Title 74, unless there  
8 is created a duplication in numbering, reads as follows:

9       The Board of Trustees of the Oklahoma Public Employees  
10 Retirement System shall be authorized to provide a one-time  
11 retirement benefit distribution subject to the following conditions:

12       1. The retirement benefit increase may only be provided to a  
13 member of the System who has been retired for two (2) or more years  
14 as of the effective date of the benefit increase;

15       2. The retirement benefit increase shall be One Thousand Five  
16 Hundred Dollars (\$1,500.00) or greater but shall not exceed Three  
17 Thousand Two Hundred Dollars (\$3,200.00);

18       3. The retirement benefit increase shall not be a modification  
19 of the final average compensation used in order to compute the  
20 retirement benefit of the member; and

21       4. The retirement benefit increase may only be computed by  
22 using the then-applicable gross annual retirement benefit for the  
23 member divided by the whole number twelve (12). The resulting  
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1 amount may be paid to the retired member in addition to the  
2 retirement benefits otherwise payable to the member.

3 SECTION 7. This act shall become effective July 1, 2023.

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

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9 59-1-6117 CMA 01/16/23

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