

**COMMITTEE AMENDMENT**  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB1268 \_\_\_\_\_  
Of the printed Bill  
Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By deleting the content of the entire measure, and by inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Adopted: \_\_\_\_\_

Amendment submitted by: Neil Hays \_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

PROPOSED POLICY  
COMMITTEE SUBSTITUTE  
FOR  
HOUSE BILL NO. 1268

By: Hays

PROPOSED POLICY COMMITTEE SUBSTITUTE

An Act relating to retirement; authorizing certain members to participate in the Oklahoma Public Employees Deferred Option Plan; providing that creditable service shall include service credit; providing requirements and specifications of plan; providing for the cessation of employee contributions; directing that employer contributions shall continue; providing that member is eligible for cost of living adjustments; providing for payment from the account; providing limit for commencement of distribution; providing procedure if the participant dies; providing for codification; and providing an effective date.

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 914.1 of Title 74, unless there is created a duplication in numbering, reads as follows:

A. In lieu of terminating employment and accepting a service retirement pension pursuant to Section 914 of this title, licensed

1 emergency medical personnel, as defined pursuant to Section 1-2503  
2 of Title 63 of the Oklahoma Statutes, holding a license issued by  
3 the State Department of Health pursuant to Section 1-2505 of Title  
4 63 of the Oklahoma Statutes, including emergency medical responders,  
5 emergency medical technicians, intermediate emergency medical  
6 technicians, advanced emergency medical technicians, and paramedics  
7 employed by any participating employer of the Oklahoma Public  
8 Employees Retirement System as a licensed emergency medical  
9 personnel and deputy sheriffs and county jailers employed by any  
10 county that is a participating employer of the Oklahoma Public  
11 Employees Retirement System who has not less than twenty (20) years  
12 of creditable service and who is eligible to receive a service  
13 retirement pension may make an irrevocable election to participate  
14 in the Oklahoma Public Employees Deferred Option Plan and defer the  
15 receipts of benefits in accordance with the provisions of this  
16 section.

17 B. For purposes of this section, creditable service shall  
18 include service credit reciprocally recognized pursuant to Section  
19 901 et seq. of this title but for eligibility purposes only.

20 C. The duration of participation in the Oklahoma Public  
21 Employees Deferred Option Plan for a member shall not exceed five  
22 (5) years. Participation in the Oklahoma Public Employees Deferred  
23 Option Plan must begin the first day of a month and end on the last  
24 day of a month. At the conclusion of a member's participation in

1 the Oklahoma Public Employees Deferred Option Plan, the member shall  
2 terminate employment with all participating employers or  
3 participating municipalities, and shall start receiving the member's  
4 accrued monthly retirement benefit from the System. Such a member  
5 may receive in-service distributions of such member's accrued  
6 monthly retirement benefit from the System if such member is  
7 reemployed by a participating employer only if such reemployment is  
8 in a position not covered under the System.

9 D. When a member begins participation in the Oklahoma Public  
10 Employees Deferred Option Plan, the contribution of the employee  
11 shall cease. The employer contributions shall continue to be paid  
12 in accordance with Section 920 or 920A of this title. Municipal  
13 contributions for employees who elect the Oklahoma Public Employees  
14 Deferred Option Plan shall be credited equally to the Oklahoma  
15 Public Employees Retirement System and to the Oklahoma Public  
16 Employees Deferred Option Plan. The monthly retirement benefits  
17 that would have been payable had the member elected to cease  
18 employment and receive a service retirement shall be paid into the  
19 Oklahoma Public Employees Deferred Option Plan account.

20 E. A member who participates in this plan shall be eligible to  
21 receive cost of living increases.

22 F. A participant in the Oklahoma Public Employees Deferred  
23 Option Plan shall receive, at the option of the participant:  
24

1        1. A lump sum payment from the account equal to the option  
2 account balance of the participant, payable to the participant;

3        2. A lump sum payment from the account equal to the option  
4 account balance of the participant, payable to the annuity provider  
5 which shall be selected by the participant as a result of the  
6 research and investigation of the participant; or

7        3. Any other method of payment if approved by the Oklahoma  
8 Public Employees Retirement System Board of Trustees.

9        Notwithstanding any other provision contained herein to the  
10 contrary, commencement of distributions under the Oklahoma Public  
11 Employees Deferred Option Plan shall be no later than the actual  
12 retirement date of the member.

13        G. If the participant dies during the period of participation  
14 in the Oklahoma Public Employees Deferred Option Plan, a lump sum  
15 payment equal to the account balance of the participant shall be  
16 paid to the recipients, which may include a trust, properly  
17 designated in writing by the participant or, if none, to the  
18 surviving spouse who was married to the participant for the thirty  
19 (30) continuous months immediately preceding the death of the  
20 participant; provided, a surviving spouse of a participant who died  
21 in, and as a consequence of, the performance of the participant's  
22 duty for a participating municipality shall not be subject to the  
23 thirty-month marriage requirement for survivor benefits or, if no  
24 surviving spouse, to the estate of the participant.

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SECTION 2. This act shall become effective November 1, 2025.

60-1-12407 CMA 02/05/25