

STATE OF OKLAHOMA

1st Session of the 60th Legislature (2025)

COMMITTEE SUBSTITUTE  
FOR  
SENATE BILL NO. 1029

By: Sacchieri

COMMITTEE SUBSTITUTE

An Act relating to the Oklahoma Public Employees Retirement System; amending 74 O.S. 2021, Section 935.2, which relates to the defined contribution system; providing for certain election by certain employees; updating statutory language; updating statutory references; and providing an effective date.

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

SECTION 1. AMENDATORY 74 O.S. 2021, Section 935.2, is amended to read as follows:

Section 935.2. A. The Oklahoma Public Employees Retirement System (System) shall establish a defined contribution system for those persons who first become employed in a ~~full-time equivalent~~ full-time-equivalent position or a position which is less than full-time but more than half-time ~~position~~ and which qualifies for employee benefits, including, but not limited to, health insurance and leave time by any participating employer of the System, as

1 defined by paragraph (25) of Section 902 of this title, on or after  
2 November 1, 2015. Any person first licensed by the State Department  
3 of Rehabilitation Services as a vending stand operator or managing  
4 operator on or after November 1, 2015, as defined by Section 929 of  
5 this title, shall be eligible for participation in the defined  
6 contribution system.

7 B. Any employee of a participating employer may make an  
8 irrevocable election to opt out of participation in the defined  
9 contribution system with no penalty.

10 C. The provisions of subsection A of this section and the  
11 provisions of ~~this act~~ the Retirement Freedom Act shall not be  
12 applicable to employees who are initially employed in the positions  
13 described in division (i), (ii), (iii), or (iv) of subparagraph (d)  
14 of paragraph (24) of Section 902 of this title, district attorneys,  
15 assistant district attorneys or other employees of the district  
16 attorney's office, and any employees of a county, county elected  
17 officials, county hospital, city or town, conservation district,  
18 circuit engineering district, and any public or private trust in  
19 which a county, city or town participates and is the primary  
20 beneficiary.

21 ~~C.~~ D. An employee described by subsection A of this section  
22 shall become a participant in the defined contribution system and  
23 the employee shall not accrue any service credit in the Oklahoma  
24

1 Public Employees Retirement System as established pursuant to  
2 Section 901 et seq. of this title.

3 ~~D.~~ E. Employees who participate in the defined contribution  
4 system shall be deemed to begin service in the defined contribution  
5 system on the first day of the month following employment.

6 ~~E.~~ F. An employee who begins participating in the defined  
7 benefit plan on or after November 1, 2015, in one of the positions  
8 described in subsection ~~B~~ C of this section, shall continue to  
9 participate in the defined benefit plan only as long as he or she  
10 continues to be employed in a position described in subsection ~~B~~ C  
11 of this section.

12 ~~F.~~ G. Any employee employed on or after November 1, 2015, by  
13 the Legislative Service Bureau, ~~State~~ Senate or House of  
14 Representatives for the full duration of a regular legislative  
15 session shall be eligible for membership only in the defined  
16 contribution system regardless of classification as a temporary  
17 employee. The temporary session employee may participate in the  
18 defined contribution system during the regular legislative session  
19 at the option of the employee. Once the temporary session employee  
20 makes a choice to participate, the choice shall be binding for all  
21 future legislative sessions during which the temporary session  
22 employee is employed. For purposes of this subparagraph, the  
23 determination of whether an employee is employed for the full

24

1 duration of a regular legislative session shall be made by the  
2 employer.

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

4  
5 60-1-1815 RD 3/3/2025 12:02:09 PM

6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24