

1 **SENATE FLOOR VERSION**  
February 25, 2025  
2 **AS AMENDED**

3 SENATE BILL NO. 434

By: Rader of the Senate

4 and

5 Tedford of the House

6  
7  
8 **[ retirement systems - maximum contributions -**  
**effective date -**  
9 **emergency ]**

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11  
12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. AMENDATORY 19 O.S. 2021, Section 954, as  
14 amended by Section 1, Chapter 25, O.S.L. 2022 (19 O.S. Supp. 2024,  
15 Section 954), is amended to read as follows:

16 Section 954. It shall be the mandatory duty of the board of  
17 county commissioners of any county establishing a retirement fund  
18 and system to appropriate annually, for the sole use of the  
19 retirement fund within its general fund and subject to the approval  
20 of the county excise board, a sum which shall be equal to or exceed  
21 the contributions made to the retirement fund by the employees.

22 Such appropriation shall not exceed the sum of the current annual  
23 salaries of all employees to be covered in the following  
24 percentages:

1	July 1, 2007 - June 30, 2008	13 1/2%
2	July 1, 2008 - June 30, 2009	14 1/2%
3	July 1, 2009 - June 30, 2010	15 1/2%
4	July 1, 2010 - June 30, 2019	16 1/2%
5	July 1, 2019 - <del>June 30, 2020</del>	
6	<del>and each year thereafter</del> <u>June</u>	
7	<u>30, 2025</u>	18 1/2%
8	<u>July 1, 2025 - June 30, 2026</u>	
9	<u>and each year thereafter</u>	<u>22%</u>

10 Beginning ~~July 1, 2019~~ July 1, 2025, the total employer and  
11 employee contributions shall not exceed ~~eighteen and one-half~~  
12 ~~percent (18.5%)~~ twenty-two percent (22%) of the monthly compensation  
13 of each member. The governing body of the participating employers  
14 listed in this section may vary the percentage contribution of the  
15 employer and employee, provided the total percentage contributed by  
16 the employer and employee equals the total percentage contribution  
17 required by this section. Payment of such shall be paid to the fund  
18 upon verified claims by the treasurer of the fund approved by the  
19 board of trustees and attested by its clerk. ~~For any contribution~~  
20 ~~made on or after July 1, 2021, to June 30, 2022, of less than~~  
21 ~~eighteen and one-half percent (18.5%), an employer may retroactively~~  
22 ~~make a one-time lump sum contribution of an amount equal to the~~  
23 ~~difference between the actual total contribution that was made and~~

24

1 ~~the total contribution amount equal to eighteen and one half percent~~  
2 ~~(18.5%).~~

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

4 SECTION 3. 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.

8 COMMITTEE REPORT BY: COMMITTEE ON RETIREMENT AND GOVERNMENT  
9 RESOURCES  
10 February 25, 2025 - DO PASS AS AMENDED  
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