

1 STATE OF OKLAHOMA

2 2nd Session of the 56th Legislature (2018)

3 COMMITTEE SUBSTITUTE
4 FOR ENGROSSED
5 SENATE BILL NO. 1365

By: Kidd and Murdock of the
Senate

6 and

7 Cockroft of the House

8
9
10 COMMITTEE SUBSTITUTE

11 An Act relating to counties and county officers;
12 amending 19 O.S. 2011, Section 971, which relates to
13 county employees' retirement systems; modifying
14 maximum amount of certain county contribution;
15 updating statutory references; and providing an
16 effective date.

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

18 SECTION 1. AMENDATORY 19 O.S. 2011, Section 971, is
19 amended to read as follows:

20 Section 971. A. Effective July 1, 1999, each county of the
21 state may establish a County Officer and Employee Deferred Savings
22 Incentive Plan as authorized by this ~~act~~ section.

23 B. A county electing to establish a County Officer and Employee
24 Deferred Savings Incentive Plan shall establish a County Officer and
Employee Deferred Savings Incentive Plan Fund for the payment of

1 matching employer contributions as provided by this section, subject
2 to the limit upon the amount of the matching employer contribution
3 as provided by law. The participating employer shall pay the
4 contributions from the same source of funds used in paying salary to
5 the county officer or employee.

6 C. Subject to the limit imposed by subsection D of this
7 section, for each qualified participant as defined in this section,
8 the board of county commissioners of each county electing to
9 establish a County Officer and Employee Deferred Savings Incentive
10 Plan shall pay each month from the County Officer and Employee
11 Deferred Savings Incentive Plan Fund a sum equal to the amount
12 contributed each month by the participating county officer or
13 employee to the deferred compensation plan account established for
14 the participant pursuant to Section 457 of the Internal Revenue Code
15 of 1986, as amended.

16 D. The board of county commissioners of each county shall set
17 the amount of county contribution, but the amount of the
18 contribution made by the county pursuant to subsection C of this
19 section shall not exceed ~~Fifty Dollars (\$50.00)~~ One Hundred Dollars
20 (\$100.00).

21 E. The payment of the matching employer contribution as
22 authorized by this section by any county electing to establish a
23 County Officer and Employee Deferred Savings Incentive Plan shall be
24 made to a plan established pursuant to the Internal Revenue Code,

1 Section 401(a), for the benefit of the officers and employees of the
2 county.

3 F. For the purposes of this section, "qualified participant"
4 means a:

5 1. "County employee" as defined by Section 957 of Title 19 of
6 the Oklahoma Statutes who is a participant in a deferred
7 compensation plan established by the county pursuant to Section 457
8 of the Internal Revenue Code of 1986, as amended; and

9 2. "County officer" as defined by Section 131 of Title 19 of
10 the Oklahoma Statutes who is a participant in a deferred
11 compensation plan established by the county pursuant to Section 457
12 of the Internal Revenue Code of 1986, as amended.

13 G. The board of county commissioners for each county electing
14 to create a County Officer and Employee Deferred Savings Incentive
15 Plan shall be responsible for establishing rules and plan documents
16 for administration of the plan and all contributions made to the
17 plan.

18 H. Pursuant to the requirements of Section 10 of Article XXIII
19 of the Oklahoma Constitution, no county officer shall be able to
20 receive matching contributions in the County Officer and Employee
21 Deferred Savings Incentive Plan account described by this section
22 during a term of office which commenced prior to ~~the effective date~~
23 ~~of this act~~ July 1, 1999. A county officer may participate in the
24 County Officer and Employee Deferred Savings Incentive Plan

1 described by this section during a term of office which commences
2 after ~~the effective date of this act~~ July 1, 1999.

3 SECTION 2. This act shall become effective November 1, 2018.
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