

1 **SENATE FLOOR VERSION**

2 February 16, 2023

3 SENATE BILL NO. 350

By: Newhouse of the Senate

4 and

5 Ford of the House

6
7
8 An Act relating to county employee pension funding;
9 amending 19 O.S. 2021, Section 954, as amended by
10 Section 1, Chapter 25, O.S.L. 2022 (19 O.S. Supp.
11 2022, Section 954), which relates to county
12 appropriation for retirement fund; increasing maximum
13 amount for certain appropriation; increasing the
14 maximum total contribution; disallowing certain
15 employers from making retroactive one-time lump sum
16 contribution; providing an effective date; and
17 declaring an emergency.

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

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

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

1 Such appropriation shall not exceed the sum of the current annual
2 salaries of all employees to be covered in the following
3 percentages:

4 July 1, 2007 - June 30, 2008 13 1/2%

5 July 1, 2008 - June 30, 2009 14 1/2%

6 July 1, 2009 - June 30, 2010 15 1/2%

7 July 1, 2010 - June 30, 2019 16 1/2%

8 July 1, 2019 - ~~June 30, 2020~~

9 ~~and each year thereafter~~

10 June 30, 2023 18 1/2%

11 July 1, 2023 - June 30, 2024 22 %

12 and each year thereafter

13 Beginning ~~July 1, 2019~~ July 1, 2023, the total employer and

14 employee contributions shall not exceed ~~eighteen and one-half~~

15 ~~percent (18.5%)~~ twenty-two percent (22.0%) of the monthly

16 compensation of each member. The governing body of the

17 participating employers listed in this section may vary the

18 percentage contribution of the employer and employee, provided the

19 total percentage contributed by the employer and employee equals the

20 total percentage contribution required by this section. Payment of

21 such shall be paid to the fund upon verified claims by the treasurer

22 of the fund approved by the board of trustees and attested by its

23 clerk. ~~For any contribution made on or after July 1, 2021, to June~~

24 ~~30, 2022, of less than eighteen and one-half percent (18.5%), an~~

1 ~~employer may retroactively make a one-time lump sum contribution of~~
2 ~~an amount equal to the difference between the actual total~~
3 ~~contribution that was made and the total contribution amount equal~~
4 ~~to eighteen and one-half percent (18.5%).~~

5 SECTION 2. This act shall become effective July 1, 2023.

6 SECTION 3. It being immediately necessary for the preservation
7 of the public peace, health or safety, an emergency is hereby
8 declared to exist, by reason whereof this act shall take effect and
9 be in full force from and after its passage and approval.

10 COMMITTEE REPORT BY: COMMITTEE ON GENERAL GOVERNMENT
11 February 16, 2023 - DO PASS
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