

1 ENGROSSED SENATE  
2 BILL NO. 434

By: Montgomery of the Senate

3 and

4 Lepak of the House

5  
6 An Act relating to public retirement systems;  
7 directing systems to promulgate certain rules;  
8 providing for codification; and providing an  
9 effective date.

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

11 SECTION 1. NEW LAW A new section of law to be codified  
12 in the Oklahoma Statutes as Section 945 of Title 74, unless there is  
13 created a duplication in numbering, reads as follows:

14 Each state retirement system, including the Oklahoma Public  
15 Employees Retirement System, Uniform Retirement System for Justices  
16 and Judges, Teachers' Retirement System of Oklahoma, Oklahoma  
17 Firefighters Pension and Retirement System, Oklahoma Law Enforcement  
18 Retirement System, and Oklahoma Police Pension and Retirement  
19 System, shall adopt any administrative rules deemed necessary by the  
20 system to ensure compliance with regulatory requirements of the  
21 Internal Revenue Service.

22 SECTION 2. This act shall become effective November 1, 2023.  
23  
24

1 Passed the Senate the 14th day of March, 2023.

2

3

\_\_\_\_\_  
Presiding Officer of the Senate

4

5 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
6 2023.

7

8

\_\_\_\_\_  
Presiding Officer of the House  
of Representatives

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24