

SENATE FLOOR VERSION
February 20, 2017
AS AMENDED

SENATE BILL NO. 527

By: Stanislawski

An Act relating to county employees' retirement;
amending 19 O.S. 2011, Section 954, which relates to
maximum contributions; increasing the appropriation
cap; increasing the contribution cap.

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

SECTION 1. AMENDATORY 19 O.S. 2011, Section 954, is
amended to read as follows:

Section 954. It shall be the mandatory duty of the board of
county commissioners of any county establishing a retirement fund
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.

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

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

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

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

2 July 1, 2010 - ~~June 30, 2011~~

3 June 30, 2017 16 1/2%

4 July 1, 2017 - June 30, 2018

5 and each year thereafter 17%

6 Beginning ~~July 1, 2007~~ July 1, 2017, the total employer and
 7 employee contributions shall not exceed ~~sixteen and one-half percent~~
 8 ~~(16.5%)~~ seventeen percent (17%) of the monthly compensation of each
 9 member. The governing body of the participating employers listed in
 10 this section may vary the percentage contribution of the employer
 11 and employee, provided the total percentage contributed by the
 12 employer and employee equals the total percentage contribution
 13 required by this section. Payment of such shall be paid to the fund
 14 upon verified claims by the treasurer of ~~said~~ the fund approved by
 15 the board of trustees and attested by its clerk.

16 COMMITTEE REPORT BY: COMMITTEE ON RETIREMENT AND INSURANCE
 17 February 20, 2017 - DO PASS AS AMENDED