

STATE OF OKLAHOMA

1st Session of the 56th Legislature (2017)

SENATE BILL 527

By: Stanislawski

AS INTRODUCED

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; providing an effective date; and declaring an emergency.

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%

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

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

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

4 June 30, 2017 16 1/2%

5 July 1, 2017 - June 30, 2018

6 and each year thereafter 17%

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

17 SECTION 2. This act shall become effective July 1, 2017.

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

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