

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend SB1526 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Adopted: _____

Amendment submitted by: Mark Lepak _____

Reading Clerk

1 STATE OF OKLAHOMA

2 2nd Session of the 59th Legislature (2024)

3 PROPOSED
4 COMMITTEE SUBSTITUTE
5 FOR ENGROSSED
6 SENATE BILL NO. 1526

By: Green of the Senate
and
Newton of the House

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9 PROPOSED COMMITTEE SUBSTITUTE

10 An Act relating to county retirement systems;
11 amending 19 O.S. 2021, Section 954, as amended by
12 Section 1, Chapter 25, O.S.L. 2022 (19 O.S. Supp.
13 2023, Section 954), which relates to contribution
14 rates; modifying maximum contribution rates;
15 providing an effective date; and declaring an
16 emergency.

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

18 SECTION 1. AMENDATORY 19 O.S. 2021, Section 954, as
19 amended by Section 1, Chapter 25, O.S.L. 2022 (19 O.S. Supp. 2023,
20 Section 954), is amended to read as follows:

21 Section 954. It shall be the mandatory duty of the board of
22 county commissioners of any county establishing a retirement fund
23 and system to appropriate annually, for the sole use of the
24 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

1 the contributions made to the retirement fund by the employees.

2 Such appropriation shall not exceed the sum of the current annual

3 salaries of all employees to be covered in the following

4 percentages:

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

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

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

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

9 July 1, 2019 - June 30, 2020

10 ~~and each year thereafter~~ 2024 18 1/2%

11 July 1, 2024 - June 30, 2025

12 and each year thereafter 22%

13 Beginning July 1, ~~2019~~ 2024, the total employer and employee

14 contributions shall not exceed ~~eighteen and one-half percent (18.5%)~~

15 twenty-two percent (22%) of the monthly compensation of each member.

16 The governing body of the participating employers listed in this

17 section may vary the percentage contribution of the employer and

18 employee, provided the total percentage contributed by the employer

19 and employee equals the total percentage contribution required by

20 this section. Payment of such shall be paid to the fund upon

21 verified claims by the treasurer of the fund approved by the board

22 of trustees and attested by its clerk. ~~For any contribution made on~~

23 ~~or after July 1, 2021, to June 30, 2022, of less than eighteen and~~

24 ~~one-half percent (18.5%), an employer may retroactively make a one-~~

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

4 SECTION 2. This act shall become effective July 1, 2024.

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

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10 59-2-10951 MAH 04/10/24

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