

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 HOUSE BILL 1052

By: McDaniel (Randy)

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5  
6 AS INTRODUCED

7 An Act relating to the Oklahoma State Pension  
8 Commission; amending 74 O.S. 2011, Section 941, as  
9 amended by Section 930, Chapter 304, O.S.L. 2012 (74  
10 O.S. Supp. 2014, Section 941), which relates to  
11 membership and duties of the Commission; modifying  
12 provisions related to legislative appointees;  
13 providing legislative members ex officio and  
14 nonvoting; modifying membership; and providing an  
15 effective date.

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

17 SECTION 1. AMENDATORY 74 O.S. 2011, Section 941, as  
18 amended by Section 930, Chapter 304, O.S.L. 2012 (74 O.S. Supp.  
19 2014, Section 941), is amended to read as follows:

20 Section 941. A. There is hereby created the Oklahoma State  
21 Pension Commission. The Commission shall consist of ~~seven (7)~~ nine  
22 (9) members as follows:

- 23 1. The State Auditor and Inspector or that person's designee;
- 24 2. The Director of the Office of Management and Enterprise  
Services or that person's designee;
3. The State Treasurer or that person's designee;

1 4. One member who shall be a member of the Senate appointed by  
2 the President Pro Tempore of the Senate who shall serve at the  
3 pleasure of the appointing authority and who shall be an ex officio  
4 nonvoting member;

5 5. One member who shall be a member of the House of  
6 Representatives appointed by the Speaker of the House of  
7 Representatives who shall serve at the pleasure of the appointing  
8 authority and who shall be an ex officio nonvoting member;

9 6. One person to be appointed by the Governor who shall have at  
10 least ten (10) years of demonstrated experience in the banking  
11 industry; ~~and~~

12 7. One person to be appointed by the Governor who shall have at  
13 least ten (10) years of experience in professional pension planning,  
14 including demonstrated experience with defined benefit retirement  
15 plan design;

16 8. The Commissioner of Labor or a designee; and

17 9. The State Superintendent of Public Instruction or a  
18 designee.

19 No member of the governing body of a state retirement system shall  
20 be eligible to be appointed to the Commission.

21 B. The Commission shall hold regular meetings at least once  
22 each quarter, the dates, time and place to be set by the Commission.  
23 The Commission shall hold its first meeting prior to September 30,  
24 1988.

1 C. The Office of the State Auditor and Inspector shall provide  
2 the administrative support required by the Commission.

3 D. The cost of providing the administrative support shall be  
4 apportioned by the State Auditor and Inspector among the Oklahoma  
5 Firefighters Pension and Retirement System, the Oklahoma Police  
6 Pension and Retirement System, the Uniform Retirement System for  
7 Justices and Judges, the Oklahoma Law Enforcement Retirement System,  
8 the Teachers' Retirement System of Oklahoma, the Oklahoma Public  
9 Employees Retirement System and the Department of Wildlife  
10 Conservation on behalf of the retirement plan adopted by the  
11 Wildlife Conservation Commission in proportion to the percentage  
12 that the assets of each system at the end of the preceding fiscal  
13 year were to the combined total of the assets of the systems.

14 SECTION 2. This act shall become effective November 1, 2015.

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