

1 STATE OF OKLAHOMA

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

3 HOUSE BILL 1377

By: Lockhart

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6 AS INTRODUCED

7 An Act relating to public finance; enacting the
8 Doubling the Investments and Guarding Integrity
9 Through Younger Employees Act; requiring payment of
10 certain salary amounts into the fund; prohibiting
11 certain use of monies; imposing requirements on the
12 Board of Trustees of the Oklahoma Public Employees
13 Retirement System with respect to post-retirement
14 health care payment amount; requiring matching of
15 amount; prohibiting use of monies in the fund for
16 certain purposes; prohibiting appropriation of monies
17 from the fund; creating DIGNITY Health Care Cost
18 Savings Revolving Fund; providing for codification;
19 providing an effective date; and declaring an
20 emergency.

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

24 SECTION 1. NEW LAW A new section of law not to be
codified in the Oklahoma Statutes reads as follows:

This act shall be known and may be cited as the "Doubling the
Investments and Guarding Integrity Through Younger Employees Act
(DIGNITY)".

SECTION 2. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 12001 of Title 62, unless there
is created a duplication in numbering, reads as follows:

1 A. On and after July 1, 2015, any amount of salary that would
2 have been paid to a state employee who retires from the Oklahoma
3 Public Employees Retirement System in excess of the amount of the
4 starting salary paid to the state employee hired to replace such
5 retiring employee shall be transferred to the DIGNITY Health Care
6 Cost Savings Fund created pursuant to Section 3 of this act.

7 B. The monies in the fund shall be used by the Board of
8 Trustees of the Oklahoma Public Employees Retirement System to match
9 the payment amount of One Hundred Five Dollars (\$105.00) authorized
10 pursuant to the provisions of Section 1316.2 of Title 74 of the
11 Oklahoma Statutes so that the total payment to a retired member of
12 the Oklahoma Public Employees Retirement System equals Two Hundred
13 Ten Dollars (\$210.00).

14 SECTION 3. NEW LAW A new section of law to be codified
15 in the Oklahoma Statutes as Section 12002 of Title 62, unless there
16 is created a duplication in numbering, reads as follows:

17 The DIGNITY Fund shall not be subject to legislative
18 appropriation, and the monies in the fund shall not be used for any
19 other purpose than that specified in Section 2 of this act.

20 SECTION 4. NEW LAW A new section of law to be codified
21 in the Oklahoma Statutes as Section 12003 of Title 62, unless there
22 is created a duplication in numbering, reads as follows:

23 There is hereby created in the State Treasury a revolving fund
24 for the Oklahoma Public Employees Retirement System Board of

1 Trustees to be designated the "DIGNITY Health Care Cost Savings
2 Revolving Fund". The fund shall be a continuing fund, not subject
3 to fiscal year limitations, and shall consist of all monies received
4 by the Board of Trustees of the Oklahoma Public Employees Retirement
5 System from the payroll cost savings described by Section 2 of this
6 act. All monies accruing to the credit of said fund are hereby
7 appropriated and may be budgeted and expended by the Board of
8 Trustees for the Oklahoma Public Employees Retirement System for the
9 purpose of matching the payment authorized by Section 1316.2 of
10 Title 74 of the Oklahoma Statutes. Expenditures from said fund
11 shall be made upon warrants issued by the State Treasurer against
12 claims filed as prescribed by law with the Director of the Office of
13 Management and Enterprise Services for approval and payment.

14 SECTION 5. This act shall become effective July 1, 2015.

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

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