

## Bill Text For SB1231 - Enrolled Text

[ ENROLLED SENATE  
| BILL NO. 1231

By: Morgan, Taylor, Harrison,  
Easley, Crutchfield, Capps  
and Shurden of the Senate

and

Stites (J.T.),  
Deutschendorf, Easley,  
Leist, Mitchell, Adair,  
Braddock, Cox, DeWitt,  
Ervin, Hefner, Ingmire,  
McCarter, Miller (Doug),  
Nance, O'Neal, Pope  
(Clay), Roan, Roberts,  
Roggow, Toure, Turner,  
Tyler, Walker and Wells of  
the House

An Act relating to Teachers' Retirement System of  
Oklahoma; providing a benefit increase for certain  
retired members; providing for codification;  
providing an effective date; and declaring an  
emergency.

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

SECTION 1. NEW LAW A new section of law to be codified  
in the Oklahoma Statutes as Section 17-116.18 of Title 70, unless  
there is created a duplication in numbering, reads as follows:

A. Any person receiving retirement benefits from the Teachers'  
Retirement System of Oklahoma as of June 30, 2001, who continues to  
receive benefits on or after July 1, 2002, shall, beginning in July  
2002, receive an increase in retirement benefits equal to three  
percent (3%).

B. Such persons who are otherwise eligible for the benefit  
increase in subsection A of this section, who retired from the  
system with thirty (30) years of credited service, shall receive, in  
lieu of the benefit increase in subsection A of this section, an  
increase in retirement benefits equal to four percent (4%) beginning  
in July 2002.

SECTION 2. This act shall become effective July 1, 2002

SECTION 3. It being immediately necessary for the preservation

of the public peace, health and safety, an emergency is hereby  
declared to exist, by reason whereof this act shall take effect and  
be in full force from and after its passage and approval.

Passed the Senate the 14th day of May, 2002.

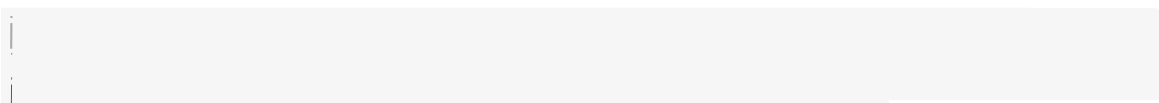
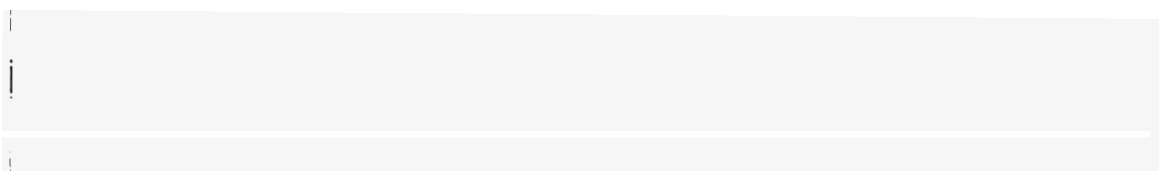
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Presiding Officer of the Senate

Passed the House of Representatives the 17th day of May, 2002

Presiding Officer of the House  
of Representatives



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