

1 ENGROSSED HOUSE  
2 BILL NO. 2687

By: George of the House

and

Pemberton of the Senate

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6  
7 An Act relating to public retirement systems;  
8 amending 62 O.S. 2021, Section 3103, as amended by  
9 Section 1, Chapter 306, O.S.L. 2022 (62 O.S. Supp.  
10 2023, Section 3103), which relates to the Oklahoma  
11 Pension Legislation Actuarial Analysis Act; modifying  
12 definition; providing that certain members may make  
13 election to participate in the Oklahoma Law  
14 Enforcement Retirement System; providing who shall be  
15 members of retirement system; providing for the  
16 transfer of certain contributions and records;  
17 providing that member shall pay the difference to  
18 receive credit; providing exception; prohibiting the  
19 transfer of service credit under certain  
20 circumstances; providing for codification; providing  
21 effective dates; providing for contingent effective  
22 dates based on outcome of approval of the emergency  
23 clause; and declaring an emergency.  
24

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

SECTION 1. AMENDATORY 62 O.S. 2021, Section 3103, as  
amended by Section 1, Chapter 306, O.S.L. 2022 (62 O.S. Supp. 2023,  
Section 3103), is amended to read as follows:

Section 3103. As used in the Oklahoma Pension Legislation  
Actuarial Analysis Act:

1        1. "Amendment" means any amendment, including a substitute  
2 bill, made to a retirement bill by any committee of the House or  
3 Senate, any conference committee of the House or Senate or by the  
4 House or Senate;

5        2. "RB number" means that number preceded by the letters "RB"  
6 assigned to a retirement bill by the respective staffs of the  
7 Oklahoma State Senate and the Oklahoma House of Representatives when  
8 the respective staff office prepares a retirement bill for a member  
9 of the Legislature;

10       3. "Legislative Actuary" means the firm or entity that enters  
11 into a contract with the Legislative Service Bureau pursuant to  
12 Section 452.15 of Title 74 of the Oklahoma Statutes to provide the  
13 actuarial services and other duties provided for in the Oklahoma  
14 Pension Legislation Actuarial Analysis Act;

15       4. "Nonfiscal amendment" means an amendment to a retirement  
16 bill having a fiscal impact, which amendment does not change any  
17 factor of an actuarial investigation specified in subsection A of  
18 Section 3109 of this title;

19       5. "Nonfiscal retirement bill" means a retirement bill:  
20           a. which does not affect the cost or funding factors of a  
21              retirement system,  
22           b. which affects such factors only in a manner which does  
23              not:

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- (1) grant a benefit increase under the retirement system affected by the bill,
- (2) create an actuarial accrued liability for or increase the actuarial accrued liability of the retirement system affected by the bill, or
- (3) increase the normal cost of the retirement system affected by the bill,

c. which authorizes the purchase by an active member of the retirement system, at the actuarial cost for the purchase as computed pursuant to the statute in effect on the effective date of the measure allowing such purchase, of years of service for purposes of reaching a normal retirement date in the applicable retirement system, but which cannot be used in order to compute the number of years of service for purposes of computing the retirement benefit for the member,

d. which provides for the computation of a service-connected disability retirement benefit for members of the Oklahoma Law Enforcement Retirement System pursuant to Section 2-305 of Title 47 of the Oklahoma Statutes if the members were unable to complete twenty (20) years of service as a result of the disability,

e. which requires membership in the defined benefit plan authorized by Section 901 et seq. of Title 74 of the

1 Oklahoma Statutes for persons whose first elected or  
2 appointed service occurs on or after November 1, 2018,  
3 if such persons had any prior service in the Oklahoma  
4 Public Employees Retirement System prior to November  
5 1, 2015,

6 f. which provides for a one-time increase in retirement  
7 benefits if the increase in retirement benefits is not  
8 a permanent increase in the gross annual retirement  
9 benefit payable to a member or beneficiary, occurs  
10 only once pursuant to a single statutory authorization  
11 and does not exceed:

12 (1) the lesser of two percent (2%) of the gross  
13 annual retirement benefit of the member or One  
14 Thousand Dollars (\$1,000.00) and requires that  
15 the benefit may only be provided if the funded  
16 ratio of the affected retirement system would not  
17 be less than sixty percent (60%) but not greater  
18 than eighty percent (80%) after the benefit  
19 increase is paid,

20 (2) the lesser of two percent (2%) of the gross  
21 annual retirement benefit of the member or One  
22 Thousand Two Hundred Dollars (\$1,200.00) and  
23 requires that the benefit may only be provided if  
24 the funded ratio of the affected retirement

1 system would be greater than eighty percent (80%)  
2 but not greater than one hundred percent (100%)  
3 after the benefit increase is paid,

4 (3) the lesser of two percent (2%) of the gross  
5 annual retirement benefit of the member or One  
6 Thousand Four Hundred Dollars (\$1,400.00) and  
7 requires that the benefit may only be provided if  
8 the funded ratio of the affected retirement  
9 system would be greater than one hundred percent  
10 (100%) after the benefit increase is paid, or

11 (4) the greater of two percent (2%) of the gross  
12 annual retirement benefit of the volunteer  
13 firefighter or One Hundred Dollars (\$100.00) for  
14 persons who retired from the Oklahoma  
15 Firefighters Pension and Retirement System as  
16 volunteer firefighters and who did not retire  
17 from the Oklahoma Firefighters Pension and  
18 Retirement System as a paid firefighter.

19 As used in this subparagraph, "funded ratio" means the  
20 figure derived by dividing the actuarial value of  
21 assets of the applicable retirement system by the  
22 actuarial accrued liability of the applicable  
23 retirement system,

24

1 g. which modifies the disability pension standard for  
2 police officers who are members of the Oklahoma Police  
3 Pension and Retirement System as provided by Section 3  
4 of this act,

5 h. which provides a cost-of-living benefit increase  
6 pursuant to the provisions of:

7 (1) Section 49-143.7 of Title 11 of the Oklahoma  
8 Statutes,

9 (2) Section 50-136.9 of Title 11 of the Oklahoma  
10 Statutes,

11 (3) Section 1104K of Title 20 of the Oklahoma  
12 Statutes,

13 (4) Section 2-305.12 of Title 47 of the Oklahoma  
14 Statutes,

15 (5) Section 17-116.22 of Title 70 of the Oklahoma  
16 Statutes,

17 (6) Section 930.11 of Title 74 of the Oklahoma  
18 Statutes, ~~or~~

19 i. which modifies the computation of the line-of-duty  
20 disability benefit pursuant to the provisions of this  
21 act, or

22 j. which authorizes membership in the Oklahoma Law  
23 Enforcement Retirement System for certain individuals  
24 pursuant to Sections 2 and 3 of this act.

1 A nonfiscal retirement bill shall include any retirement bill that  
2 has as its sole purpose the appropriation or distribution or  
3 redistribution of monies in some manner to a retirement system for  
4 purposes of reducing the unfunded liability of such system or the  
5 earmarking of a portion of the revenue from a tax to a retirement  
6 system or increasing the percentage of the revenue earmarked from a  
7 tax to a retirement system;

8 6. "Reduction-in-cost amendment" means an amendment to a  
9 retirement bill having a fiscal impact which reduces the cost of the  
10 bill as such cost is determined by the actuarial investigation for  
11 the bill prepared pursuant to Section 3109 of this title;

12 7. "Retirement bill" means any bill or joint resolution  
13 introduced or any bill or joint resolution amended by a member of  
14 the Oklahoma Legislature which creates or amends any law directly  
15 affecting a retirement system. A retirement bill shall not mean a  
16 bill or resolution that impacts the revenue of any state tax in  
17 which a portion of the revenue generated from such tax is earmarked  
18 for the benefit of a retirement system;

19 8. "Retirement bill having a fiscal impact" means any  
20 retirement bill creating or establishing a retirement system and any  
21 other retirement bill other than a nonfiscal retirement bill; and

22 9. "Retirement system" means the Teachers' Retirement System of  
23 Oklahoma, the Oklahoma Public Employees Retirement System, the  
24 Uniform Retirement System for Justices and Judges, the Oklahoma

1 Firefighters Pension and Retirement System, the Oklahoma Police  
2 Pension and Retirement System, the Oklahoma Law Enforcement  
3 Retirement System, or a retirement system established after January  
4 1, 2006.

5 SECTION 2. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 2-309.9 of Title 47, unless  
7 there is created a duplication in numbering, reads as follows:

8 A. Members of the Oklahoma Public Employees Retirement System  
9 who are active commissioned or Council on Law Enforcement Education  
10 and Training (CLEET) certified agents of the Office of the Attorney  
11 General on June 30, 2024, may make an irrevocable written election  
12 within sixty (60) days of the effective date of this act to  
13 participate in the Oklahoma Law Enforcement Retirement System.  
14 Commissioned or CLEET-certified agents of the Office of the Attorney  
15 General who are hired on or after July 1, 2024, shall participate in  
16 and make contributions to the Oklahoma Law Enforcement Retirement  
17 System as other participating employers and members of the System.  
18 Officers who make the election as provided by this section shall be  
19 subject to the following:

20 1. Upon the date the commissioned or CLEET-certified agent  
21 makes the election pursuant to this section, he or she shall cease  
22 accruing benefits in the Oklahoma Public Employees Retirement System  
23 and shall commence accruing benefits in the Oklahoma Law Enforcement  
24 Retirement System;



1           2. Prior to the beginning of the month following receipt of the  
2 commissioned or CLEET-certified agent's election by the Oklahoma  
3 Public Employees Retirement System, the Oklahoma Public Employees  
4 Retirement System shall transfer to the Oklahoma Law Enforcement  
5 Retirement System all employee contributions and employer  
6 contributions including any amounts received by the Oklahoma Public  
7 Employees Retirement System on behalf of a transferring member  
8 related to a purchase or transfer of credited service to the  
9 Oklahoma Public Employees Retirement System. The Oklahoma Public  
10 Employees Retirement System shall also send to the Oklahoma Law  
11 Enforcement Retirement System the retirement records of the  
12 transferring member;

13           3. To receive service credit accrued by such transferring  
14 member prior to the election, or prior to the date as of which the  
15 person making the election ceases to be a member of the Oklahoma  
16 Public Employees Retirement System, whichever date occurs last, the  
17 member shall make an irrevocable written election. The election  
18 shall be to pay the difference between the amount transferred by the  
19 Oklahoma Public Employees Retirement System to the Oklahoma Law  
20 Enforcement Retirement System in paragraph 2 of this subsection and  
21 the amount determined by the Board of Trustees pursuant to Section  
22 2-307.5 of Title 47 of the Oklahoma Statutes to receive full  
23 eligible credit for the years sought to be transferred or receive  
24 eligible prorated service credit for only the amount received from

1 the Oklahoma Public Employees Retirement System pursuant to this  
2 subsection. Payments made by such transferring members pursuant to  
3 this paragraph shall be made pursuant to subsection B of Section 2-  
4 307.5 of Title 47 of the Oklahoma Statutes;

5 4. Service credit shall only be transferable pursuant to this  
6 section if the transferring member is not receiving or eligible to  
7 receive service credit or benefits from said service in any other  
8 public retirement system and has not received service credit for the  
9 same years of service pursuant to Sections 2-307.1, 2-307.3, and 2-  
10 307.4 of Title 47 of the Oklahoma Statutes. Provided further, that  
11 only transferred credited service related to the commissioned or  
12 CLEET-certified agent with the Office of the Attorney General and  
13 any other law enforcement related service, including service with  
14 the Office of the Attorney General as a commissioned or CLEET-  
15 certified agent or any credited service that was purchased or  
16 transferred to the Oklahoma Public Employees Retirement System from  
17 the Oklahoma Law Enforcement Retirement System or the Oklahoma  
18 Police Pension and Retirement System, shall be included in the  
19 determination of an officer's normal retirement date or vesting date  
20 in the Oklahoma Law Enforcement Retirement System; and

21 5. All service credit with the Oklahoma Public Employees  
22 Retirement System which is ineligible for transfer to the Oklahoma  
23 Law Enforcement Retirement System shall be canceled.

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1 B. Members participating in the defined contribution system,  
2 pursuant to Section 935.1 et seq. of Title 74 of the Oklahoma  
3 Statutes, who are active commissioned or Council on Law Enforcement  
4 Education and Training (CLEET) certified agents of the Office of the  
5 Attorney General on June 30, 2024, may make an irrevocable written  
6 election within sixty (60) days of the effective date of this act to  
7 participate in the Oklahoma Law Enforcement Retirement System.  
8 Commissioned or CLEET-certified agents of the Office of the Attorney  
9 General who are hired on or after July 1, 2024, shall participate in  
10 and make contributions to the Oklahoma Law Enforcement Retirement  
11 System as other participating employers and members of the System.  
12 Officers who make the election as provided by this section shall be  
13 subject to the following:

14 1. Upon the date the commissioned or CLEET-certified agent  
15 makes the election pursuant to this section, he or she shall cease  
16 participating in and making contributions to the defined  
17 contribution system and shall commence accruing benefits in the  
18 Oklahoma Law Enforcement Retirement System;

19 2. Prior to the beginning of the month following receipt of the  
20 commissioned or CLEET-certified agent's election by the defined  
21 contributions system, the Oklahoma Public Employees Retirement  
22 System shall transfer to the Oklahoma Law Enforcement Retirement  
23 System all employee contributions and employer contributions. The  
24 Oklahoma Public Employees Retirement System shall also send to the

1 Oklahoma Law Enforcement Retirement System the retirement records of  
2 the transferring member; and

3 3. To receive service credit accrued by such transferring  
4 member prior to the election, or prior to the date as of which the  
5 person making the election ceases to be a member of the defined  
6 contribution system, whichever date occurs last, the member shall  
7 make an irrevocable written election. The election shall be to pay  
8 the difference between the amount transferred by the Oklahoma Public  
9 Employees Retirement System to the Oklahoma Law Enforcement  
10 Retirement System in paragraph 2 of this subsection and the amount  
11 determined by the Board of Trustees pursuant to Section 2-307.5 of  
12 Title 47 of the Oklahoma Statutes to receive full eligible credit  
13 for the years sought to be transferred or receive eligible prorated  
14 service credit for only the amount received from the Oklahoma Public  
15 Employees Retirement System pursuant to this subsection. Payments  
16 made by such transferring members pursuant to this paragraph shall  
17 be made pursuant to subsection B of Section 2-307.5 of Title 47 of  
18 the Oklahoma Statutes.

19 C. The Office of the Attorney General shall be a participating  
20 employer in the Oklahoma Law Enforcement Retirement System for all  
21 Office of the Attorney General commissioned or CLEET-certified  
22 agents who participate in the Oklahoma Law Enforcement Retirement  
23 System pursuant to the provisions of this section.

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1           SECTION 3.           NEW LAW           A new section of law to be codified  
2 in the Oklahoma Statutes as Section 2-309.10 of Title 47, unless  
3 there is created a duplication in numbering, reads as follows:

4           A. Members of the Oklahoma Public Employees Retirement System  
5 who are active commissioned or Council on Law Enforcement Education  
6 and Training (CLEET) certified agents of the Oklahoma Military  
7 Department on June 30, 2024, may make an irrevocable written  
8 election within sixty (60) days of the effective date of this act to  
9 participate in the Oklahoma Law Enforcement Retirement System.

10 Commissioned or CLEET-certified agents of the Oklahoma Military  
11 Department who are hired on or after July 1, 2024, shall participate  
12 in and make contributions to the Oklahoma Law Enforcement Retirement  
13 System as other participating employers and members of the System.  
14 Officers who make the election as provided by this section shall be  
15 subject to the following:

16           1. Upon the date the commissioned or CLEET-certified agent  
17 makes the election pursuant to this section, he or she shall cease  
18 accruing benefits in the Oklahoma Public Employees Retirement System  
19 and shall commence accruing benefits in the Oklahoma Law Enforcement  
20 Retirement System;

21           2. Prior to the beginning of the month following receipt of the  
22 commissioned or CLEET-certified agent's election by the Oklahoma  
23 Public Employees Retirement System, the Oklahoma Public Employees  
24 Retirement System shall transfer to the Oklahoma Law Enforcement

1 Retirement System all employee contributions and employer  
2 contributions including any amounts received by the Oklahoma Public  
3 Employees Retirement System on behalf of a transferring member  
4 related to a purchase or transfer of credited service to the  
5 Oklahoma Public Employees Retirement System. The Oklahoma Public  
6 Employees Retirement System shall also send to the Oklahoma Law  
7 Enforcement Retirement System the retirement records of the  
8 transferring member;

9 3. To receive service credit accrued by such transferring  
10 member prior to the election, or prior to the date as of which the  
11 person making the election ceases to be a member of the Oklahoma  
12 Public Employees Retirement System, whichever date occurs last, the  
13 member shall make an irrevocable written election. The election  
14 shall be to pay the difference between the amount transferred by the  
15 Oklahoma Public Employees Retirement System to the Oklahoma Law  
16 Enforcement Retirement System in paragraph 2 of this subsection and  
17 the amount determined by the Board of Trustees pursuant to Section  
18 2-307.5 of Title 47 of the Oklahoma Statutes to receive full  
19 eligible credit for the years sought to be transferred or receive  
20 eligible prorated service credit for only the amount received from  
21 the Oklahoma Public Employees Retirement System pursuant to this  
22 subsection. Payments made by such transferring members pursuant to  
23 this paragraph shall be made pursuant to subsection B of Section 2-  
24 307.5 of Title 47 of the Oklahoma Statutes;

1 4. Service credit shall only be transferable pursuant to this  
2 section if the transferring member is not receiving or eligible to  
3 receive service credit or benefits from said service in any other  
4 public retirement system and has not received service credit for the  
5 same years of service pursuant to Sections 2-307.1, 2-307.3, and 2-  
6 307.4 of Title 47 of the Oklahoma Statutes. Provided further, that  
7 only transferred credited service related to the commissioned or  
8 CLEET-certified agent with the Oklahoma Military Department and any  
9 other law enforcement related service, including service with the  
10 Oklahoma Military Department as a commissioned or CLEET-certified  
11 agent or any credited service that was purchased or transferred to  
12 the Oklahoma Public Employees Retirement System from the Oklahoma  
13 Law Enforcement Retirement System or the Oklahoma Police Pension and  
14 Retirement System, shall be included in the determination of an  
15 officer's normal retirement date or vesting date in the Oklahoma Law  
16 Enforcement Retirement System; and

17 5. All service credit with the Oklahoma Public Employees  
18 Retirement System which is ineligible for transfer to the Oklahoma  
19 Law Enforcement Retirement System shall be canceled.

20 B. Members participating in the defined contribution system,  
21 pursuant to Section 935.1 et seq. of Title 74 of the Oklahoma  
22 Statutes, who are active commissioned or Council on Law Enforcement  
23 Education and Training (CLEET) certified agents of the Oklahoma  
24 Military Department on June 30, 2024, may make an irrevocable

1 written election within sixty (60) days of the effective date of  
2 this act to participate in the Oklahoma Law Enforcement Retirement  
3 System. Commissioned or CLEET-certified agents of the Oklahoma  
4 Military Department who are hired on or after July 1, 2024, shall  
5 participate in and make contributions to the Oklahoma Law  
6 Enforcement Retirement System as other participating employers and  
7 members of the System. Officers who make the election as provided  
8 by this section shall be subject to the following:

9 1. Upon the date the commissioned or CLEET-certified agent  
10 makes the election pursuant to this section, he or she shall cease  
11 participating in and making contributions to the defined  
12 contribution system and shall commence accruing benefits in the  
13 Oklahoma Law Enforcement Retirement System;

14 2. Prior to the beginning of the month following receipt of the  
15 commissioned or CLEET-certified agent's election by the defined  
16 contributions system, the Oklahoma Public Employees Retirement  
17 System shall transfer to the Oklahoma Law Enforcement Retirement  
18 System all employee contributions and employer contributions. The  
19 Oklahoma Public Employees Retirement System shall also send to the  
20 Oklahoma Law Enforcement Retirement System the retirement records of  
21 the transferring member; and

22 3. To receive service credit accrued by such transferring  
23 member prior to the election, or prior to the date as of which the  
24 person making the election ceases to be a member of the defined



1 contribution system, whichever date occurs last, the member shall  
2 make an irrevocable written election. The election shall be to pay  
3 the difference between the amount transferred by the Oklahoma Public  
4 Employees Retirement System to the Oklahoma Law Enforcement  
5 Retirement System in paragraph 2 of this subsection and the amount  
6 determined by the Board of Trustees pursuant to Section 2-307.5 of  
7 Title 47 of the Oklahoma Statutes to receive full eligible credit  
8 for the years sought to be transferred or receive eligible prorated  
9 service credit for only the amount received from the Oklahoma Public  
10 Employees Retirement System pursuant to this subsection. Payments  
11 made by such transferring members pursuant to this paragraph shall  
12 be made pursuant to subsection B of Section 2-307.5 of Title 47 of  
13 the Oklahoma Statutes.

14 C. The Oklahoma Military Department shall be a participating  
15 employer in the Oklahoma Law Enforcement Retirement System for all  
16 Oklahoma Military Department commissioned or CLEET-certified agents  
17 who participate in the Oklahoma Law Enforcement Retirement System  
18 pursuant to the provisions of this section.

19 SECTION 4. If the Emergency Clause is not approved pursuant to  
20 the requirements of the Oklahoma Constitution as part of this  
21 measure, the effective date of Section 1 of this act shall be  
22 October 1, 2024.

23 SECTION 5. If the Emergency Clause is not approved pursuant to  
24 the requirements of the Oklahoma Constitution as part of this

1 measure, the effective date of Sections 2 and 3 of this act shall be  
2 November 1, 2024.

3 SECTION 6. Except as otherwise provided by Section 4 of this  
4 act, Section 1 of this act shall become effective immediately upon  
5 signature by the Governor or as otherwise provided by Section 58 of  
6 Article V of the Oklahoma Constitution.

7 SECTION 7. Except as otherwise provided by Section 5 of this  
8 act, Sections 2 and 3 of this act shall become effective July 1,  
9 2024.

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

14 Passed the House of Representatives the 12th day of March, 2024.

15  
16 \_\_\_\_\_  
17 Presiding Officer of the House  
18 of Representatives

19 Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2024.

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21 \_\_\_\_\_  
22 Presiding Officer of the Senate  
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