

**TITLE 590. OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM
CHAPTER 35. DEFERRED SAVINGS INCENTIVE PLAN**

RULEMAKING ACTION:

Notice of proposed PERMANENT rulemaking

PROPOSED RULES:

Chapter 35. Deferred Savings Incentive Plan [AMENDED]

SUMMARY:

Additions, revocations and amendments are proposed necessitating permanent rulemaking action. The agency is considering proposals which are designed to make the administration of the Deferred Savings Incentive Plan more efficient and member service oriented or to ensure continued Plan qualification under the Internal Revenue Code. Proposed changes may include topics related to differential wage payments, rollovers to other qualified plans, adjustments for certain amounts in excess of federal limits, and allocation of administrative expenses.

AUTHORITY:

Oklahoma Public Employees Retirement System Board of Trustees, pursuant to 74 O.S. Section 1707.

COMMENT PERIOD:

Persons wishing to present their views orally or in writing may do so before 4:30 p.m. on January 17, 2012, by mail or hand-delivery, to the offices of Oklahoma Public Employees Retirement System, 5801 N. Broadway Extension, Suite 400, Oklahoma City, Oklahoma 73118.

PUBLIC HEARING:

A Public Hearing will be held to provide an opportunity for persons to present their views orally at 1:30 p.m., Thursday, January 19, 2012, in the Board Room of the Oklahoma Public Employees Retirement System, 5801 N. Broadway Extension, Suite 400, Oklahoma City, Oklahoma 73118.

REQUESTS FOR COMMENTS FROM BUSINESS ENTITIES:

n/a

COPIES OF PROPOSED RULES:

Copies of the proposed rules may be obtained for review by the public between 8:00 a.m. and 4:30 p.m., Monday through Friday, (excluding legal holidays) from Joseph Fox, at the offices of the Oklahoma Public Employees Retirement System, 5801 N. Broadway Extension, Suite 400, Oklahoma City, Oklahoma 73118, or on our website at <http://www.opers.ok.gov>.

RULE IMPACT STATEMENT:

A rule impact statement will be prepared as required by 75 O.S. Section 303(D), and will be available on and after December 30, 2011, at the offices of the Oklahoma Public Employees Retirement System, 5801 N. Broadway Extension, Suite 400, Oklahoma City, Oklahoma 73118.

CONTACT PERSON:

Joseph A. Fox, General Counsel (405) 858-6737.