

**OKLAHOMA COUNTY
DEFINED CONTRIBUTION PLAN**

**AMENDMENT FOR PENSION PROTECTION ACT, HEART ACT
AND WORKER, RETIREE AND EMPLOYER RECOVERY ACT**

**ARTICLE I
PREAMBLE**

- 1.1 **Effective date of Amendment.** Oklahoma County, Oklahoma (the "County") adopts this Amendment to the Oklahoma County Defined Contribution Plan (the "Plan") to reflect recent law changes. This Amendment is effective as indicated below for the respective provisions.
- 1.2 **Superseding of inconsistent provisions.** This Amendment supersedes the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Amendment.
- 1.3 **Construction.** Except as otherwise provided in this Amendment, any reference to "Section" in this Amendment refers only to sections within this Amendment, and is not a reference to the Plan. The Article and Section numbering in this Amendment is solely for purposes of this Amendment, and does not relate to any Plan article, section or other numbering designations.

**ARTICLE II
PARTICIPANT DISTRIBUTION NOTIFICATION**

- 2.1 **180-day notification period.** For any distribution notice issued in Plan Years beginning after December 31, 2006, any reference to the 90-day maximum notice period prior to distribution in applying the notice requirements of Code §402(f) (the rollover notice) will become 180 days.

**ARTICLE III
ROLLOVER OF AFTER-TAX/ROTH AMOUNTS**

- 3.1 **Direct rollover to qualified plan/403(b) plan.** For taxable years beginning after December 31, 2006, a Participant may elect to transfer employee (after-tax) or Roth elective deferral contributions by means of a direct rollover to a qualified plan or to a 403(b) plan that agrees to account separately for amounts so transferred, including accounting separately for the portion of such distribution which is includible in gross income and the portion of such distribution which is not includible in gross income.

**ARTICLE IV
DIRECT ROLLOVER OF NON-SPOUSAL DISTRIBUTION**

- 4.1 **Non-spouse beneficiary rollover right.** For distributions after December 31, 2006, a non-spouse beneficiary who is a "designated beneficiary" under Code §401(a)(9)(E) and the regulations thereunder, by a direct trustee-to-trustee transfer ("direct rollover"), may roll over all or any portion of his or her distribution to an individual retirement account the beneficiary establishes for purposes of receiving the distribution. In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an eligible rollover distribution.
- 4.2 **Certain requirements not applicable.** Although a non-spouse beneficiary may roll over directly a distribution as provided in Section 4.1, any distribution made prior to January 1, 2010 is not subject to the direct rollover requirements of Code §401(a)(31) (including Code §401(a)(31)(B), the notice requirements of Code §402(f) or the mandatory withholding requirements of Code §3405(c)). If a non-spouse beneficiary receives a distribution from the Plan, the distribution is not eligible for a "60-day" rollover.

- 4.3 **Trust beneficiary.** If the Participant's named beneficiary is a trust, the Plan may make a direct rollover to an individual retirement account on behalf of the trust, provided the trust satisfies the requirements to be a designated beneficiary within the meaning of Code §401(a)(9)(E).
- 4.4 **Required minimum distributions not eligible for rollover.** A non-spouse beneficiary may not roll over an amount which is a required minimum distribution, as determined under applicable Treasury regulations and other Internal Revenue Service guidance. If the Participant dies before his or her required beginning date and the non-spouse beneficiary rolls over to an IRA the maximum amount eligible for rollover, the beneficiary may elect to use either the 5-year rule or the life expectancy rule, pursuant to Treas. Reg. §1.401(a)(9)-3, A-4(c), in determining the required minimum distributions from the IRA that receives the non-spouse beneficiary's distribution.

ARTICLE V DIRECT ROLLOVER TO ROTH IRA

- 5.1 **Roth IRA rollover.** For distributions made after December 31, 2007, a participant may elect to roll over directly an eligible rollover distribution to a Roth IRA described in Code §408A(b).

ARTICLE VI QUALIFIED DOMESTIC RELATIONS ORDERS

- 6.1 **Permissible QDROs.** Effective April 6, 2007, a domestic relations order that otherwise satisfies the requirements for a qualified domestic relations order ("QDRO") will not fail to be a QDRO: (i) solely because the order is issued after, or revises, another domestic relations order or QDRO; or (ii) solely because of the time at which the order is issued, including issuance after the annuity starting date or after the Participant's death.
- 6.2 **Other QDRO requirements apply.** A domestic relations order described in Section 6.1 is subject to the same requirements and protections that apply to QDROs.

ARTICLE VII HEART ACT PROVISIONS

- 7.1 **Death benefits.** In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code § 414(u)), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.
- 7.2 **Differential wage payments.** For years beginning after December 31, 2008, (i) an individual receiving a differential wage payment, as defined by Code §3401(h)(2), is treated as an employee of the employer making the payment, (ii) the differential wage payment is treated as compensation, and (iii) the Plan is not treated as failing to meet the requirements of any provision described in Code §414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

ARTICLE VIII WAIVER OF 2009 REQUIRED DISTRIBUTIONS

- 8.1 Notwithstanding the provisions of the Plan relating to the requirements of Code §401(a)(9), a participant or beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of section 401(a)(9)(H) of the Code ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the participant, the joint lives (or joint life expectancy) of

the participant and the participant's designated beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will not receive those distributions for 2009 unless the participant or beneficiary chooses to receive such distributions. Participants and beneficiaries described in the preceding sentence will not be given the opportunity to elect to stop receiving the distributions described in the preceding sentence. A direct rollover will be offered only for distributions that would be eligible rollover distributions without regard to section 401(a)(9)(H).

This Amendment has been executed this 27 day of June, 2012.

OKLAHOMA COUNTY RETIREMENT BOARD

Raymond R. [Signature]
Chairperson,

Forrest "Butch" Freeman
Treasurer, Forrest "Butch" Freeman

ATTEST:

Carolynn Caudill
Secretary, Carolynn Caudill, County Clerk

**BOARD OF COUNTY COMMISSIONERS
OF OKLAHOMA COUNTY, OKLAHOMA**

Raymond R. [Signature]
Chairman

Sean Mangione
Member

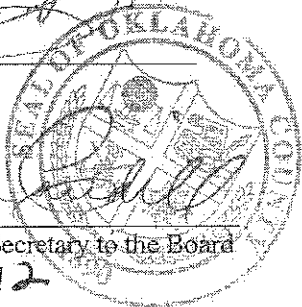
Willie A. [Signature]
Member

Member

ATTEST:

Carolynn Caudill
County Clerk and Secretary to the Board

June 27, 2012



*Approved 6/27/12
Karon [Signature]*

INVESTRUST, N.A.

_____, 2008

By: _____

Attest: _____