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1490L  
Sub HB 158

Sec. 145.191. (A) A member of the public employees retirement system, other than a member who is a PERS law enforcement officer, who, as of the last day of the month immediately preceding the date on which the system establishes a plan under section 145.81 of the Revised Code, has less than five years of total service credit is eligible to make an election under this section.

Not later than one hundred eighty days after the day the board first establishes one or more plans under section 145.81 of the Revised Code, an eligible member may elect to participate in a plan established under that section. If an election is not made, a member to whom this section applies is deemed to have elected to continue participating in the plan described in sections 145.201 to 145.79 of the Revised Code.

(B) An election under this section shall be made in writing on a form provided by the system and filed with the system.

(C) On receipt of an election under this section, the system shall do both of the following:

(1) Credit to the account of the member in the defined contribution fund the accumulated contributions standing to the member's credit in the employees' savings fund;

(2) Cancel all service credit and eligibility for any payment, benefit, or right under the plan described in sections 145.201 to 145.79 of the Revised Code.

(D) An election under this section shall be irrevocable on receipt by the system.

Eff!  
02-01-02