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1480 L
Am Sub SB 144

Sec. 145.401. (A) AS USED IN THIS SECTION:

(1) "ELIGIBLE CONTRIBUTIONS" MEANS AMOUNTS CONTRIBUTED UNDER SECTION 145.47 OF THE REVISED CODE, AMOUNTS RECEIVED FROM A MEMBER OR TRANSFERRED UNDER SECTION 145.20, 145.295, 145.302, OR 145.44 OF THE REVISED CODE, AND ANY INTEREST CREDITED UNDER SECTION 145.471 OR 145.472 OF THE REVISED CODE. "ELIGIBLE CONTRIBUTIONS" DOES NOT INCLUDE CONTRIBUTIONS THAT WERE USED IN THE PAYMENT OF A DISABILITY BENEFIT OR, AS PROVIDED IN RULES ADOPTED BY THE BOARD,

WERE REFUNDED TO A MEMBER BECAUSE THE SYSTEM WAS NOT AUTHORIZED TO ACCEPT THE CONTRIBUTIONS.

(2) "SERVICE CREDIT" MEANS SERVICE CREDIT EARNED FOR PERIODS FOR WHICH CONTRIBUTIONS WERE MADE UNDER SECTION 145.47 OF THE REVISED CODE AND, IF APPLICABLE, PERIODS FOR WHICH SERVICE CREDIT WAS PURCHASED OR TRANSFERRED UNDER SECTION 145.20, 145.295, 145.302, OR 145.44 OF THE REVISED CODE.

(B) IF A MEMBER HAS, OR AT THE TIME OF DEATH HAD, AT LEAST FIVE YEARS OF SERVICE CREDIT, THE PUBLIC EMPLOYEES RETIREMENT BOARD SHALL INCLUDE THE AMOUNT SPECIFIED IN DIVISION (B)(1) OR (2) OF THIS SECTION IN THE AMOUNT PAYABLE UNDER SECTION 145.40 OF THE REVISED CODE TO THE MEMBER, OR UNDER DIVISION (B) OF SECTION 145.43 OF THE REVISED CODE TO A BENEFICIARY OR BENEFICIARIES OF THE MEMBER, UNLESS AT THE TIME OF DEATH THE MEMBER WAS A DISABILITY BENEFIT RECIPIENT. THE AMOUNT SPECIFIED IN DIVISION (B)(1) OR (2) OF THIS SECTION SHALL BE PAID FROM THE EMPLOYERS' ACCUMULATION FUND.

(1) IF THE MEMBER HAS, OR HAD AT THE TIME OF DEATH, AT LEAST FIVE BUT LESS THAN TEN YEARS OF SERVICE CREDIT, THE AMOUNT INCLUDED SHALL BE EQUAL TO THIRTY-THREE PER CENT OF THE MEMBER'S ELIGIBLE CONTRIBUTIONS.

(2) IF THE MEMBER HAS, OR HAD AT THE TIME OF DEATH, AT LEAST TEN YEARS OF SERVICE CREDIT, THE AMOUNT INCLUDED SHALL BE EQUAL TO SIXTY-SEVEN PER CENT OF THE MEMBER'S ELIGIBLE CONTRIBUTIONS.

Eff:

12-13-2000