

HB 959

132 O.L.

Sec. 171.05. The compensation of all employees of the Ohio retirement study commission and other expenses of the commission shall be paid upon vouchers signed by the director and the chairman of the commission.

The public employees retirement system, the state teachers retirement system, the school employees retirement system, the state highway patrol retirement system, and the police and firemen's disability and pension fund shall pay the annual expenses of the Ohio retirement commission. The commission shall prepare and submit to the retirement boards on or before the thirtieth day of June of each year an itemized estimate of the amounts necessary to pay the expenses of the commission during the following year. Such expenses shall be charged to and paid by each of the retirement systems in the same ratio as the assets of each system, as of the preceding January first, bear to the total assets of all five systems on that date. For the portion of the fiscal year ending June 30, 1969 in which the commission is in existence the commission shall adopt a budget and requisition each retirement board for its share of the expenses of the commission, which shall be apportioned on the same basis for that per cent of the fiscal year remaining.

The treasurer of state shall be the custodian of all funds of the commission. (*Enacted in Amended Substitute House Bill No. 959*)

Effective July 1, 1968