

1396.7  
Am. Sub. H.B. 694

Sec. 3309.371. On and after October 1, 1957, all persons in receipt of, or who are or become eligible to receive, a monthly allowance, pension, or other benefit effective prior to June 29, 1955, which is payable pursuant to sections 3309.36 to 3309.38, inclusive, 3309.40, and 3309.65 of the Revised Code, or an allowance payable at any time under an option elected by a member and effective prior to that date, shall be paid an increased allowance, pension, or benefit as follows:

(A) An amount determined by increasing the original allowance, pension, or benefit by the following percentages as determined by the calendar year in which the allowance, pension, or benefit became effective:

Calendar Year Effective	Per Cent of Increase
1937-1939, inclusive,	100
1940	94

1941	89
1942	77
1943	70
1944	68
1945	66
1946	55
1947	35
1948	23
1949	25
1950	23
1951	8
1952	4
1953	3
1954	2
Prior to June 29, 1955	2

(B) If the amount of any such allowance, pension, or other benefit is increased by division (A) of this section to an amount less than one hundred ten percent PER CENT of the present amount payable immediately prior to October 1, 1957, such present amount shall be increased by ten percent PER CENT.

(C) On and after August 1, 1959, the monthly allowance, pension, or other benefit effective prior to June 29, 1955, (exclusive of any amount receivable monthly by reason of a voluntary deposit made for additional annuity), together with the supplemental allowance payable pursuant to divisions (A) and (B) of this section, shall be increased by twelve percent PER CENT.

ON OR BEFORE AUGUST 1, 1982, AND ON OR BEFORE THE FIRST DAY OF AUGUST IN EACH YEAR THEREAFTER, THE SCHOOL EMPLOYEES RETIREMENT BOARD SHALL CERTIFY TO THE TREASURER OF STATE THE AMOUNT REQUIRED TO BE PAID IN THE PRECEDING FISCAL YEAR UNDER DIVISIONS (A) AND (B) OF THIS SECTION. UPON RECEIPT OF THIS CERTIFICATION, THE TREASURER OF STATE SHALL PAY THE AMOUNT CERTIFIED. THE AMOUNT RECEIVED BY THE SCHOOL EMPLOYEES RETIREMENT BOARD SHALL BE CREDITED TO THE PROPER FUND FROM WHICH SUCH ADDITIONAL PAYMENTS ARE PAID.

Effective -  
Nov. 15, 1981