

Sub. S. B. No. 341

129th G.A.

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3309.38 of the Revised Code shall be increased by the percentages as determined by the effective date of the allowance, pension, or benefit as follows:

Effective Date of Benefit Calendar Year	Percentage of Increase
1937 through 1955	24.3
1956	22.5
1957	18.4
1958	15.2
1959	14.3
1960	12.5
1961	11.3
1962	10.1
1963	8.7
1964	7.3
1965	5.6
1966	2.6
1967	2.0
January 1, 1968 through June 30, 1968	2.0

(B)(1) All increases as determined by applying the percentages in the table in division (A) of this section shall be reduced by the dollar amount of the increases granted in 1965 pursuant to section 3309.372 of the Revised Code, except that no allowance, pension, or benefit shall be reduced below the amount due June 30, 1968 and no allowance granted under this section shall be less than a total annual sum of thirty-six dollars.

(2) The allowances increased by division (A) of this section shall exclude any monthly amount payable by reason of any voluntary deposits made under section 3309.47 of the Revised Code.

(3) The increases provided by this section shall be granted notwithstanding the final average salary limitation in sections 3309.36, 3309.40, and 3309.45 of the Revised Code.

(4) The cost of the increases provided by this section shall be included in the employer contribution rate provided by section 3309.49 of the Revised Code. Such employer's contribution rate shall not be increased until July 1, 1969 or later to reflect the increased costs created by this section.

Sec. 3309.376. On and after December 31, 1971, all persons who retired and were eligible to receive a pension that was payable prior to July 1, 1968, pursuant to section 3309.36, ~~3309.38~~, or 3309.40 or former section 3309.38 of the Revised Code, or in the event of the death of such persons, the person

designated by the deceased to receive payments under section 3309.46 of the Revised Code, shall receive an additional monthly payment of two dollars for each year between the member's effective date of retirement or disability and December 31, 1971, or an additional fifty dollars, whichever is less.

Sec. 3309.379. (A) On and after the first day of the month following the effective date of this section, each person eligible to receive an allowance, pension, or benefit, pursuant to sections 3309.35, 3309.36, ~~3309.38~~, 3309.40, division (A) of section 3309.45, and section 3309.46 and former section 3309.38 of the Revised Code, that was based upon an award made effective before June 30, 1955, shall have the allowance, pension, or benefit payable as of September 30, 1974, recalculated by the school employees retirement board so that each such person shall receive an annual single lifetime allowance, pension, or benefit or its actuarial equivalent of not less than one hundred forty dollars for each year of the member's total service credit, except that service credit exceeding thirty-two years shall not be used in the recalculation, and a final average salary limitation shall not be applied.

If the amount of the allowance, pension, or benefit recalculated under this division is less than the amount that is payable on the effective date of this section, then the greater allowance, pension, or benefit shall be continued.

(B) On and after the first day of the month following the effective date of this section, each person receiving an allowance, pension, or benefit, pursuant to sections 3309.35, 3309.36, ~~3309.38~~, 3309.40, division (A) of section 3309.45, and section 3309.46 and former section 3309.38 of the Revised Code, that was first effective on and after June 30, 1955, through June 30, 1971, shall be paid an increased allowance, pension, or benefit as follows:

Effective Date of the Member's Allowance, Pension, or Benefit:	Per Cent of Increase:
June 30, 1955 through June 29, 1959	33
June 30, 1959, through October 31, 1965	21
November 1, 1965, through June 30, 1968	14
July 1, 1968, through June 30, 1971	5

The increase shall be applied to the allowance, pension, or benefit payable on the effective date of this section.

(C) On and after the first day of the month following the effective date of this section, each person receiving or qualified to receive an allowance,