

the superintendent of insurance to certify the financial condition of the company or corporation. The board shall not enter into the agreement if, according to that certification, the company or corporation is insolvent, is determined by the superintendent to be potentially unable to fulfill its contractual obligations, or is placed under an order of rehabilitation or conservation by a court of competent jurisdiction or under an order of supervision by the superintendent.

The board ~~shall~~ may adopt rules in accordance with section 111.15 of the Revised Code governing the program. ~~The~~ Any rules adopted by the board shall establish methods of payment for participation under this section, which may include establishment of a payroll deduction plan under section 3309.27 of the Revised Code, deduction of the full premium charged from a person's service, disability, or survivor benefit, or any other method of payment considered appropriate by the board. If the program is established jointly with one or more of the other retirement systems, the rules also shall establish the terms and conditions of such joint participation.

Sec. 3309.82. (A) Except as provided in division (B) of this section, sections 3309.02, 3309.021, and 3309.022 and sections 3309.18 to 3309.70 of the Revised Code do not apply to a plan established under section 3309.81 of the Revised Code, except that a plan may incorporate provisions of those sections as specified in the plan document.

(B) The following sections of Chapter 3309. of the Revised Code apply to a plan established under section 3309.81 of the Revised Code: sections 3309.19, 3309.21, 3309.22, 3309.23, 3309.24, 3309.25, 3309.251, 3309.252, 3309.253, 3309.28, 3309.29, 3309.341, 3309.3712, 3309.47, 3309.471, 3309.49, 3309.51, ~~3309.53, 3309.54,~~ 3309.55, 3309.56, 3309.57, 3309.571, 3309.58, 3309.59, 3309.60, 3309.61, 3309.62, 3309.66, 3309.661, 3309.67, 3309.672, 3309.673, 3309.68, and 3309.70 of the Revised Code.

Sec. 4113.75. (A) As used in this section:

(1) "Employee" and "employer" have the same meanings as in section 4113.51 of the Revised Code except that "employer" does not include the state, any municipal corporation, county, township, school district, or other political subdivision, or any agency or instrumentality of any of those entities.

(2) "Employee retirement plan" means an employee retirement plan described in section 401(k) or 403(b) of the Internal Revenue Code or a payroll deduction individual retirement account plan described in section 408 or 408A of the Internal Revenue Code.

(3) "Internal Revenue Code" means the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C. 1 et seq., as amended.