

S. B. 174

135 O. L.

Sec. 5505.15. (A) (1) Beginning January 1, 1966, a member of the state highway patrol retirement system shall contribute seven per cent of his annual salary to the state highway patrol retirement fund. The auditor of state shall deduct such amount, in installments, from the salary of each contributor on each payroll.

If a contributor severs his connection with the patrol, or is dismissed, the amount paid by the state shall remain in the retirement system; provided, that when a contributor has ceased to be a member of this system or ceases to be a member of this system and is not receiving or eligible to receive any benefits under this system and has become a member of the public employees retirement system, and has paid the amount of employee's contribution provided for under section 145.44 of the Revised Code into that system, then, and in that event, this system shall be required to pay into the public employees retirement system the full employer liability as provided for and determined by section 145.44 of the Revised Code; and provided further that in the event the sum of money required to be paid by this system into the public employees retirement system to satisfy the full employers liability as provided for in section 145.44 of the Revised Code exceeds the amount previously contributed into this system by the employer to the credit of the contributor then and in that event this retirement system shall be reimbursed as to such excess amount by the general assembly in the next succeeding appropriation act.

(2) The total contributions arising from deductions made prior to January 1, 1966 from the salaries of members in the employ of the state highway patrol and standing to the credit of their individual accounts in the retirement fund shall be transferred and credited to their respective individual accounts in the employees' savings fund.

Effective December 4, 1973

(B) Beginning January 1, 1966, the state shall annually pay into the employer accumulation fund, in monthly or less frequent installments as the state highway patrol retirement board requires, an amount which shall be a certain per cent of the total salaries paid contributing members during the preceding year and which shall be known as the "employer contribution." The rate per cent of such contribution shall be certified by the board to the director of [~~finance~~] BUDGET AND MANAGEMENT and shall not be lower than nine per cent of the total salaries paid contributing members during its preceding year and shall not exceed three times the rate per cent deducted from the annual salaries of contributing members. The board shall prepare and submit to the director of [~~finance~~] BUDGET AND MANAGEMENT, on or before the first day of November of each even-numbered year, an estimate of the amounts necessary to pay the state's obligations accruing during the biennium beginning the first day of July of the following year. Such amounts shall be included in the budget and allocated as certified by the board. At the end of each biennium a determination shall be made of the state's obligations for the said biennium considering the actual payrolls of active members for the biennium and the estimated payrolls. The adjustment so determined shall be included in the budget for the succeeding biennium. There shall be appropriated sufficient funds to pay the state's obligations as determined in this section.