

H B 642

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Employer's accrued liability.

Sec. 742.30. The employer's accrued liability, as determined pursuant to section 742.29 of the Revised Code, shall be paid to the police and firemen's disability and pension fund. Payments shall be credited to the policemen's pension reserve fund, or to the firemen's pension reserve fund, in accordance with the relief and pension fund from which the liability for such payment arises, until such time as the employer's accrued liability on account of pensioners and those receiving other benefits on the rolls of the particular police relief and pension fund, or firemen's relief and pension fund, is satisfied. Thereafter, payments shall be credited to the policemen's contribution fund or the firemen's contribution fund, in accordance with the relief and pension fund from which the liability for such payments arises, until such time as the employers' accrued liability on account of deductions made from the compensation of policemen or firemen, as the case may be, under the particular police relief and pension fund, or firemen's relief and pension fund, is satisfied. Thereafter, payments shall be credited to the policemen employers' contribution fund, or firemen employers' contribution fund, in accordance with the relief and pension fund from which the liability for such payments arises, until such time as the employers' total accrued liability under the particular police relief and pension fund, or firemen's relief and pension fund, is satisfied.

That part of the employer's accrued liability remaining unpaid on January 1, 1968, shall be paid by the employer at the rate of at least five per cent per annum with interest at four per cent per annum on unpaid balances. Both the payment and interest shall be payable semiannually on dates to be fixed by the board of trustees of the police and firemen's disability and pension fund. *(Enacted in Amended House Bill No. 642)*

Effective November 5, 1965