

R.C. 742,371 (eff. 6-4-68)

bility 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, *** 1969, shall be paid by the employer *** at not less than the following rates per year: two per cent in 1969, three per cent in 1970, four per cent in 1971, and five per cent per annum beginning in 1972 and each year thereafter for fifty-five years. Payments shall be *** fixed annually and paid on dates *** fixed by the board of trustees of the police and firemen's disability and pension fund.

The board shall report every two years to the general assembly during its regular session on the condition of the retirement system, with particular emphasis upon the payment of the employer's accrued liability, and make such recommendations, upon the advice of its actuary, as it deems necessary for the proper funding of the liabilities. (Amended in Amended House Bill No. 756)

Redeposit of withdrawn contributions.

Sec. 742.371. A member of the fund who has voluntarily resigned or who voluntarily resigns or who has been removed or is removed from active service in a police or fire department of a municipal corporation or a fire department of a township and receives or has received from a police relief and pension fund under division (I) of section 741.49 of the Revised Code, or from a firemen's relief and pension fund under division (I) of section 741.18 of the Revised Code, or from a township firemen's relief and pension fund under division (I) of section 521.11 of the Revised Code, or from the police and firemen's disability and pension fund under division (G) of section 742.37 of the Revised Code, an amount equal to the sum deducted from his salary and credited to one of such funds, shall, upon reinstatement to the active service of such police or fire department, deposit with the fund from which such sum was paid or with the police and firemen's disability and pension fund an amount equal to the sum so received by him with interest thereon, at the rate of four per cent per annum, from the date of such receipt to the date of such deposit. Such member shall not be entitled to receive any pension or benefit payments under division (B) or (C) of section 742.37 of the Revised Code, until he has made the deposit required by this section. (Enacted in Amended Senate Bill No. 492)

Disposition of surplus funds.

Sec. 743.05. After payment of the expenses of conducting and managing the water works, any surplus of a municipal cor-

poration may be applied to the works or of the reserve of the works or of the reserve of any loan made for their construction fund for the liquidation of the works in which water works as a single unit, under no circumstances shall the total exceed ten per cent of the total of the preceding year may be applied to all of the preceding purposes for the payment of the cost of the sewerage system disposal works and for the reserve. Each year a sum equal to the total of the preceding year shall be reserved for water-works purposes.

The amount authorized for water-works purposes shall be a sinking fund for the creation of the sinking fund for the construction of the works for no other purpose; provide that the amount shall not operate or maintain a sewerage system and disposal works referred to the general fund in the manner provided for in the Revised Code. (Amended in Amended Senate Bill No. 492)

Procedure before entering into contracts.

Sec. 749.26. The board shall not enter into any contract for the rebuilding or repair of the works if the cost exceeds one thousand five hundred dollars, unless a detailed drawing of the work has been adopted by the board and the cost is among the bidders. (Amended in Amended Senate Bill No. 492)

Notice for bids.

Sec. 749.28. The board shall not enter into a contract for work if the cost thereof exceeds one thousand five hundred dollars unless giving thirty days' notice in the municipal corporation for doing the work or for the purchase of materials. (Amended in Amended Senate Bill No. 492)