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NB 383

Sec. 742.373. A member of the fund who is in the active service of the A fire department of a municipal corporation or a township and is not receiving a pension or benefit payment from the police and firemen's disability and pension fund shall, in computing years of active service in such department under division (C) of section 742.37 of the Revised Code, be given credit for time served in the active service of a ANOTHER OHIO police or fire department of another Ohio municipal corporation or of a fire department of an Ohio township, provided both of the following occur:

(A) He was a member of the A police or firemen's relief and pension fund of such municipal corporation or township or the police and firemen's disability and pension fund during the full time for which such active service credit is claimed.

(B) He pays into the police and firemen's disability and pension fund the amount received by him under division (I) of former section 521.11, division (I) of former section 741.18, division (I) of former section 741.49, or division (G) of section 742.37 of the Revised Code, with compound interest thereon at a rate to be determined by the board of trustees of the police and firemen's disability and pension fund, from the date of such receipt to the date of such deposit, or there is to his credit in the firemen's contribution fund an amount equal to the sums contributed by him to such police or firemen's relief and pension fund or to the police and firemen's disability and pension fund for the full time for which such active service credit is claimed. A member may choose to purchase only part of such credit in any one payment, subject to board rules.

SECTION 5. This act is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety. The reason for such necessity is that there are persons who would be eligible to retire under the Public Employees, School Employees, or State Teachers Retirement System as soon as the purchase of service credit the act authorizes becomes effective. Therefore, this act shall go into immediate effect.

Emergency  
Clause  
Effective  
5-4-92