

Sec. 742.376. A member of the fund who is in the active service of a police or fire department and, is not receiving a pension or benefit payment from the Ohio police and fire pension fund, and is not a participant in the deferred retirement option plan established under section 742.43 of the Revised Code shall, in computing years of active service in such department under division (C) of section 742.37 or section 742.39 of the Revised Code, be given full credit for service as a full-time police officer or firefighter, provided that all of the following occur:

(A) Such service was rendered prior to January 1, 1967.

(B) The municipal corporation or township, at the time such service was rendered, had not established a police or firemen's relief and pension fund to which the member could otherwise have made pension contributions.

(C) The member was enrolled in the public employees retirement system, contributed thereto, and has withdrawn the member's retirement contributions.

(D) The member pays into the Ohio police and fire pension fund the amount withdrawn by the member from the public employees retirement system, with interest compounded annually thereon at a rate to be determined by the board from the date of such withdrawal to the date of deposit. The member may choose to purchase only part of such credit in any one payment, subject to board rules.

Purchase of such credit in the Ohio police and fire pension fund shall forever bar the member from reinstating such credit in the public employees retirement system.