

Sec. 742.514. (A) As used in this section, "park police officer" means a park police officer appointed or employed pursuant to the Cincinnati municipal code.

(B) With approval of the Cincinnati retirement system, a member of the retirement system who is a full-time regular member of the Cincinnati police department and, prior to being reclassified as a member of the police department, served as a full-time park police officer may elect to transfer to the OHIO police and firemen's disability and FIRE pension fund by giving notice to the Cincinnati retirement system not later than December 31, 1990. The notice shall be on a form provided by the Cincinnati retirement system and shall include a statement signed by the member authorizing the retirement system, if it approves the transfer, to transfer to the OHIO police and firemen's disability and FIRE pension fund the total employee contributions to the credit of the member as a full-time regular member of the Cincinnati police department and as a park police officer.

If the retirement system approves the transfer, it shall certify to the OHIO police and firemen's disability and FIRE pension fund a copy of the records of service and contributions to the credit of the member as a member of the Cincinnati police department and as a park police officer. On receipt of the records, the fund shall obtain from its actuary a certification of the accrued liability to the fund resulting from the transfer.

(C) The OHIO police and firemen's disability and FIRE pension fund shall accept the transfer of a member under this section if both of the following occur:

(1) The Cincinnati retirement system transfers to the fund all of the following:

(a) The total employee contributions to the credit of the member as a full-time regular member of the Cincinnati police department and as a park police officer;

(b) The total employer contributions paid on the member's service as a full-time regular member of the Cincinnati police department and as a park police officer, plus compound interest;

(c) Any amount paid by the member or the employer to the retirement system for the purchase of service credit, including credit for military service and any other credit the member or employer was eligible to purchase for the benefit of the member.

(2) The city of Cincinnati agrees to pay to the fund the difference, if any, between the amounts transferred under division (C)(1) of this section and the amount certified as the accrued liability to the fund resulting from the transfer of the member.

The city may pay the amount it agrees to pay under division (C)(2) of this section in full at the time the member is transferred or at the rate of at least five per cent of the balance per year, plus interest on unpaid balances with payments and interest paid in semiannual payments on dates to be fixed by the trustees of the fund.

(D) If the total of the amounts transferred from the Cincinnati retirement system and paid by the city of Cincinnati under division (C) of this section exceeds the amount certified as the accrued liability to the OHIO police and firemen's disability and FIRE pension fund resulting from the transfer of the member, the amount of the excess shall be paid to the retirement system.

(E) A member transferred pursuant to this section shall be given full credit by the OHIO police and firemen's disability and FIRE pension fund of ~~his~~ THE MEMBER'S service as a full-time regular police officer of the city of Cincinnati and as a park police officer and for any service credit purchased by ~~him~~ THE MEMBER, or by ~~his~~ THE MEMBER'S employer on ~~his~~ THE MEMBER'S behalf, from the Cincinnati retirement system.

(F) Interest charged under this section shall be charged at the rate that is the OHIO police and firemen's disability and FIRE pension fund's actuarial interest assumption rate on the effective date of this section JULY 13, 1990.

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