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147 OL Sub HB 648

Sec. 742.516. (A) NOT LATER THAN NINETY DAYS AFTER THE EFFECTIVE DATE OF THIS SECTION, A MEMBER OF THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND WHO BECAME A MEMBER OF THE FUND AS A RESULT OF THE MEMBER'S EMPLOYER CHANGING FROM A FIRE DEPARTMENT CONSISTING PRIMARILY OF PART-TIME EMPLOYEES TO A FIRE DEPARTMENT CONSISTING PRIMARILY OF FULL-TIME EMPLOYEES OR WHO ELECTED TO TRANSFER TO THE FUND FROM THE PUBLIC EMPLOYEES RETIREMENT SYSTEM UNDER SECTION 742.515 OF THE REVISED CODE MAY ELECT TO TRANSFER TO THE PUBLIC EMPLOYEES RETIREMENT SYSTEM IN ACCORDANCE WITH THIS SECTION. AN ELECTION SHALL BE MADE BY GIVING NOTICE TO THE FUND ON A FORM PROVIDED BY THE BOARD OF TRUSTEES OF THE FUND AND SHALL BE IRREVOCABLE.

(B) WHEN A MEMBER MAKES THE ELECTION DESCRIBED IN THIS SECTION, THE FUND SHALL NOTIFY THE SYSTEM. THE FUND SHALL TRANSFER ALL OF THE MEMBER'S SERVICE CREDIT TO THE SYSTEM AND SHALL CERTIFY TO THE SYSTEM A COPY OF THE MEMBER'S RECORDS OF SERVICE AND CONTRIBUTIONS. THE FUND SHALL TRANSFER TO THE SYSTEM ALL OF THE FOLLOWING:

(1) ANY AMOUNT TRANSFERRED FROM THE SYSTEM TO THE FUND PURSUANT TO THE ELECTION MADE UNDER SECTION 742.515 OF THE REVISED CODE;

(2) AN AMOUNT EQUAL TO THE MEMBER'S CONTRIBUTIONS TO THE FUND;

(3) AN AMOUNT EQUAL TO THE TOTAL EMPLOYER CONTRIBUTIONS PAID ON BEHALF OF THE MEMBER;

(4) ANY AMOUNT PAID BY THE MEMBER OR EMPLOYER TO THE FUND FOR THE PURCHASE OF SERVICE CREDIT.

AT THE REQUEST OF THE SYSTEM, THE EMPLOYER OF A MEMBER WHO MAKES AN ELECTION UNDER THIS SECTION SHALL CERTIFY TO THE SYSTEM THE MEMBER'S SALARY.

(C) THE SYSTEM SHALL GIVE THE MEMBER FULL CREDIT FOR ALL SERVICE AS A MEMBER OF THE FUND. IF THE SYSTEM HAS ON DEPOSIT CONTRIBUTIONS MADE BY, OR ON BEHALF OF, A MEMBER OF THE FUND WHO MAKES AN ELECTION IN ACCORDANCE WITH THIS SECTION, THE SYSTEM

SHALL CREDIT THE CONTRIBUTIONS IN ACCORDANCE WITH CHAPTER 145. OF THE REVISED CODE.

(D) A MEMBER OF THE FUND WHO FAILS TO MAKE AN ELECTION IN ACCORDANCE WITH THIS SECTION SHALL REMAIN A MEMBER OF THE FUND.

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