

Every expense voucher of an employee, officer, or board member of the public employees retirement system shall itemize all purchases and expenditures.

The board shall perform other functions as required for the proper execution of this chapter, and may adopt rules in accordance with section 111.15 of the Revised Code for the proper administration and management of this chapter.

The board may take all appropriate action to avoid payment by the system or its members of federal or state income taxes on contributions to the system or amounts earned on such contributions.

Notice of proposed rules shall be given to interested parties and rules adopted by the board shall be published and otherwise made available. When it files a rule with the joint committee on agency rule review pursuant to section 111.15 of the Revised Code, the board shall submit to the Ohio retirement study council a copy of the full text of the rule, and if applicable, a copy of the rule summary and fiscal analysis required by division (B) of section 127.18 of the Revised Code.

The board may sue and be sued, plead and be impleaded, contract and be contracted with. All of its business shall be transacted, all of its funds invested, all warrants for money drawn and payments made, and all of its cash and securities and other property shall be held in the name of the board, or in the name of its nominee, provided that nominees are authorized by retirement board resolution for the purpose of facilitating the ownership and transfer of investments.

If the Ohio retirement study council establishes a uniform format for any report the board is required to submit to the council, the board shall submit the report in that format.

Sec. 145.101. Any action brought against the public employees retirement system or the public employees retirement board or its officers, employees, or board members in their official capacities shall be brought in the appropriate court in Franklin county, Ohio.

Sec. 145.19. (A) Except as provided in division (D) of this section, an individual who becomes employed in a position subject to this chapter on or after ~~the date on which the public employees retirement board first establishes a PERS defined contribution plan~~ January 1, 2003, shall make an election under this section. Not later than one hundred eighty days after the date on which employment begins, the individual shall elect to participate either in the PERS defined benefit plan or a PERS defined contribution plan. ~~If~~ Unless a form evidencing an election under this section is ~~not~~ received by the public employees retirement system ~~not later than~~ on or before the last

day of the one-hundred-eighty-day period, the individual is deemed to have elected to participate in the PERS defined benefit plan.

(B) An election under this section shall be made ~~in writing~~ on a form provided by the system and filed with the system.

(C) An election under this section shall take effect on the date employment began and, except as provided in section 145.814 of the Revised Code or rules governing the PERS defined benefit plan, is irrevocable on receipt by the system.

(D) An individual is ineligible to make an election under this section if one of the following applies:

(1) ~~At the time employment begins, the~~ The individual is a PERS retirant or other system retirant, as those terms are defined in section 145.38 of the Revised Code, or is retired under section 145.383 of the Revised Code.

(2) The individual is participating or has elected to participate in an alternative retirement plan under section 3305.05 or 3305.051 of the Revised Code and the employment is in a position that is subject to division (C)(4) of section 3305.05 or division (F) of section 3305.051 of the Revised Code.

(3) ~~The individual is a contributor who, as of the last day of the month prior to the date employment begins, has five or more years of total service credit~~ has contributions standing to the individual's credit in the employees' savings fund or defined contribution fund established under section 145.23 of the Revised Code.

(4) The individual is employed in a position covered under this chapter to which section 145.193 of the Revised Code applies.

(5) The individual is a PERS law enforcement officer or PERS public safety officer.

Sec. 145.191. (A) Except as provided in division ~~(E)~~(F) of this section, a public employees retirement system member or contributor who, as of ~~the last day of the month immediately preceding the date on which the public employees retirement board first establishes a PERS defined contribution plan~~ December 31, 2002, has less than five years of total service credit is eligible to make an election under this section. A member or contributor who is employed in more than one position subject to this chapter is eligible to make only one election. The election applies to all positions subject to this chapter.

~~Not later than one hundred eighty days after the day the board first establishes a PERS defined contribution plan~~ June 30, 2003, an eligible member or contributor may elect to participate in a PERS defined