

the retirement system an amount specified by the retirement board that is not less than one hundred per cent of the additional liability resulting from the purchase of that year, or portion of a year, of service.

~~(2) The number of years of service credit earned under division (A) or (B)(2)(b) of section 145.33 of the Revised Code that may be treated as service credit earned under division (B)(2)(a) of that section shall not exceed five.~~

~~(3)~~ Any amounts paid under this section shall be credited to the employees' savings fund.

~~(4)~~⁽³⁾ The amounts paid by the member under this section are subject to the limits established by division (n) of section 415 of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C. 415(n), as amended.

(C) A member may make ~~payments~~ the election authorized by this section if the member is eligible to retire under this chapter or will become eligible to retire as a result of the payment election. The member shall agree to retire not later than ninety days after making the election under division (A)(1) of this section or receiving notice of the additional liability specified under division (B)(1) of this section. ~~Payment~~ If the member makes the election under division (A)(2) of this section, payment shall be made in full for any credit earned under ~~division (A) or (B)(2)(b) of section 145.33 of the Revised Code or division (A)(2), (B)(2), or (C)(2) of section 145.332 of the Revised Code~~ that is to be treated as service credit earned under division ~~(B)(2)(a)(A)(1), (B)(1), or (C)(1) of that section 145.332 of the Revised Code~~, but the member may choose to make payment for only part of the credit for which the member is eligible.

(D) If the member does not retire not later than ninety days after making the election under division (A)(1) of this section or the payment authorized by under division (A)(2) of this section, the system shall refund ~~the any~~ payment and shall not treat the credit ~~for which payment was made~~ as service credit earned under division ~~(B)(2)(a)(A)(1), (B)(1), or (C)(1) of section 145.33~~ 145.332 of the Revised Code.

(E) The board's rules may deal with any other matter necessary to implement this section.

Sec. 145.2915. (A) As used in this section, "workers' compensation" means benefits paid under Chapter 4121. or 4123. of the Revised Code.

(B) A member of the public employees retirement system may purchase service credit under this section for any period during which the member was out of service and receiving workers' compensation.

(C) For credit purchased under this section:

(1) If the member is employed by one public employer, for each year of

credit, the member shall pay to the system for credit to the employees' savings fund an amount equal to the employee contribution required under section 145.47 of the Revised Code that would have been paid had the member not been out of service based on the salary of the member before the member was out of service. To this amount shall be added an amount equal to compound interest at a rate established by the public employees retirement board from the first date the member was out of service to the final date of payment.

(2) If the member is employed by more than one public employer, the member is eligible to purchase credit under this section and make payments under division (C)(1)(b) of this section only for the position for which the member received workers' compensation. For each year of credit, the member shall pay to the system for credit to the employees' savings fund an amount equal to the employee contribution required under section 145.47 of the Revised Code that would have been paid had the member not been out of service based on the salary of the member earned for the position for which the member received workers' compensation before the member was out of service. To this amount shall be added an amount equal to compound interest at a rate established by the public employees retirement board from the first date the member was out of service to the final date of payment.

(D) The member may choose to purchase only part of such credit in any one payment, subject to board rules.

(E) If a member makes a payment under division (C) of this section, the employer to which workers' compensation benefits are attributed shall pay to the system for credit to the employers' accumulation fund an amount equal to the employer contribution required under section 145.48 or 145.49 of the Revised Code corresponding to that payment that would have been paid had the member not been out of service based on the salary of the member before the member was out of service.

Compound interest at a rate established by the board from the later of the member's date of re-employment or the effective date of this section to the date of payment shall be added to this amount if the employer pays all or any portion of the amount later than the earlier of five years or a period that is three times the period during which the member was out of service and receiving workers' compensation beginning from the later of the member's date of re-employment or the effective date of this section.

(F) The number of years purchased under this section shall not exceed three.

Sec. 145.2916. (A) When a member has been elected or appointed to an office, the term of which is two or more years, for which an annual salary is