Credit for public service outside of Ohio.

Sec. 145.292. Any member, in addition to service as a public employee in the state of Ohio, may purchase credit for similar service as a public employee of another state of the United States, or of any unit of local government within such other state, or of any territory or possession of the United States or of the District of Columbia, or for service as an employee of the United States *** government. Such purchased service credit and payment shall be used for the exclusive purpose of enabling said member to *** meet the service *** qualifications for *** retirement eligibility under the provisions of *** section 145.32 ***, of the Revised Code and of purchasing an additional annuity, by said payment, as provided in division (C) of section 145.23 *** of the Revised Code. The public employees retirement board shall have final authority to determine and fix the amount of the payment and the service credit to be allowed for such service. Such payment shall be deposited in the member's account in the employees' savings fund. Such payments together with any interest credited by the board may be refunded under the same conditions and in the same manner as refunds are made under section 145.40 of the Revised Code, and the credit provided by such payment then shall be canceled. At superannuation or commuted superannuation retirement such payment for other than Ohio service, with regular interest compounded annually, shall be deposited in the annuity and pension reserve fund as the reserve for additional annuity as provided in section 145.23, of the Revised Code.