

Sec. 145.293. (A) Service credit purchased under this section shall be included in the member's total service credit. Credit may be purchased for the following:

(1) Service rendered in another state, and service in any entity operated by the United States government, that, if served in a comparable position in Ohio, would be covered by the public employees retirement system, Ohio police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system;

(2) Service for which contributions were made by the member or on the member's behalf to a municipal retirement system in this state, EXCEPT THAT IF THE CONDITIONS SPECIFIED IN SECTION 145.2910 OF THE REVISED CODE ARE MET, SERVICE CREDIT FOR THIS SERVICE MAY BE PURCHASED ONLY IN ACCORDANCE WITH SECTION 145.2911 OF THE REVISED CODE.

Sub. H. B. No. 535

The number of years purchased under this section shall not exceed the lesser of five years or the member's total accumulated number of years of Ohio service.

(B) For each year of service purchased, a member shall pay to the public employees retirement system for credit to the member's accumulated account an amount equal to the member's retirement contribution for full-time employment for the first year of Ohio service following termination of the service to be purchased. To this amount shall be added an amount equal to compound interest at a rate established by the public employees retirement board from the date of membership in the public employees retirement system to date of payment. The member may choose to purchase only part of such credit in any one payment, subject to board rules.

(C) A member is ineligible to purchase under this section service for which the member has obtained credit under section 145.44 of the Revised Code or service that is used in the calculation of any retirement benefit currently being paid or payable in the future to the member under any other retirement program except social security. At the time the credit is purchased the member shall certify on a form furnished by the retirement board that the member does and will conform to this requirement.

(D) Credit purchased under this section may be combined pursuant to section 145.37 with credit purchased under sections 3307.74 and 3309.31 of the Revised Code, except that not more than an aggregate total of five years' service credit purchased under this section and sections 3307.74 and 3309.31 shall be used in determining retirement eligibility or calculating benefits under section 145.37 of the Revised Code.