

145.302 of the Revised Code.

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.

(G) A member who, on March 17, 2000, is purchasing service credit under this section by making installment payments to the system or by a payroll deduction plan authorized under section 145.294 of the Revised Code may elect, on a form provided by the board, to have a portion of the cost of the service credit recalculated under division (E) of this section as amended by House Bill 186 of the 123rd general assembly. The recalculation shall apply only to the amount still owed by the member as of the date the election is filed with the board.

For each member who makes an election, the board shall do all of the following:

(1) Determine the amount of the total cost of the service credit still owed by the member as of the date the election is filed with the board and the number of years or portion of a year of service credit attributable to that amount;

(2) Recalculate under division (E) of this section the cost of the service credit described in division (G)(1) of this section;

(3) Notify the member of the recalculated amount.

If the recalculated amount is less than the amount still owed by the member as of the date the election is filed, the recalculated amount shall be the amount owed by the member.

(H) Credit purchased under this section may be combined pursuant to section 145.37 with credit for military service purchased under sections 3307.751 and 3309.021, except that not more than an aggregate total of five years of credit purchased under division (B) of this section, division (A) of section 3307.751, and division (A) of section 3309.021, and not more than an aggregate total of five years of credit purchased under division (C) of this section, division (B) of section 3307.751, and division (B) of section 3309.021 shall be used in determining retirement eligibility or calculating benefits under section 145.37 of the Revised Code.

Sec. 145.31. (A) Except as provided in this section, a member or former member of the public employees retirement system with at least eighteen months of contributing service credit in this system, the state teachers retirement system, the school employees retirement system, the Ohio police and fire pension fund, or the state highway patrol retirement system, after the withdrawal of accumulated contributions and cancellation of service credit in this system, may restore such service credit by redepositing the

amount withdrawn, with interest on such amount compounded annually at a rate to be determined by the public employees retirement board from the first day of the month of withdrawal to and including the month of redeposit. The amount redeposited shall be credited as follows:

~~(A)(1)~~ The amount that equals the amount, if any, included under section 145.401 of the Revised Code in the withdrawal of accumulated contributions under section 145.40 of the Revised Code shall be credited to the employers' accumulation fund.

~~(B)(2)~~ The remaining amount shall be credited to the member's account in the employees' savings fund.

The member may choose to purchase only part of such credit in any one payment, subject to board rules. Except for any amount included under section 145.401 of the Revised Code in the withdrawal of accumulated contributions under section 145.40 of the Revised Code, the total payment to restore canceled service credit, plus any interest credited thereto, shall be considered as accumulated contributions of the member. If a former member is eligible to buy the service credit as a member of the Ohio police and fire pension fund, state highway patrol retirement system, or the city of Cincinnati retirement system, the former member is ineligible to restore that service credit under this section.

Any employee who has been refunded the employee's accumulated contributions to the public employees retirement system solely by reason of membership in a former firemen's relief and pension fund or a former police relief and pension fund may restore membership in the public employees retirement system by redepositing with the system the amount refunded, with interest on such amount compounded annually at a rate to be determined by the board from the month of refund to and including the month of redeposit. The member may choose to purchase only part of such credit in any one payment, subject to board rules.

(B) In lieu of an amount required by division (A) of this section, the board may by rule require deposit of an amount specified in the rule. The amount shall not exceed the additional liability to the retirement system that results from granting the credit.

Sec. 145.32. Eligibility of members of the public employees retirement system, other than those subject to section 145.332 of the Revised Code, for age and service retirement shall be determined under this section.

(A) A member, who has passed his sixtieth birthday and has is eligible for age and service retirement under this division if, not later than five years after the effective date of this amendment, the member meets one of the following requirements: