

881081

Sec. 145.3212. (A) AS USED IN THIS SECTION, "BENEFIT" MEANS AN ANNUAL ALLOWANCE, PENSION, OR BENEFIT PAID PURSUANT TO SECTION 145.33, 145.34, 145.36, 145.361, 145.37, 145.45, OR 145.46 OF THE REVISED CODE, AND INCLUDES ANY AMOUNT PAID PURSUANT TO SECTION 145.323 OF THE REVISED CODE. "BENEFIT" DOES NOT INCLUDE ANY AMOUNT PAYABLE BY REASON OF DEPOSITS MADE PURSUANT TO SECTION 145.23 OF THE REVISED CODE.

(B) ON JUNE 30, 1996, THE PUBLIC EMPLOYEES RETIREMENT BOARD SHALL INCREASE THE BENEFIT PAYABLE ON THAT DATE TO EACH INDIVIDUAL ELIGIBLE TO RECEIVE A BENEFIT THAT BECAME EFFECTIVE BEFORE DECEMBER 31, 1995. THE INCREASE SHALL BE AN AMOUNT DETERMINED BY MULTIPLYING THE BENEFIT FOR WHICH THE INDIVIDUAL WAS ELIGIBLE ON DECEMBER 31, 1995, BY THE FOLLOWING PERCENTAGES AS DETERMINED BY THE CALENDAR YEAR IN WHICH THE BENEFIT BECAME EFFECTIVE:

CALENDAR YEAR EFFECTIVE	PER CENT OF INCREASE
1954 AND EARLIER	3.0
1955	17.1
1956	6.3
1957	3.0
1958	3.0
1959	3.0
1960	6.7
1961	3.9
1962	4.6
1963	6.1
1964	7.4
1965	11.3
1966	17.8
1967	18.0
1968	18.3
1969	19.3
1970	17.1
1971	24.1
1972	27.3
1973	22.4
1974	12.0
1975	6.7
1976	2.8
1977	0.4

(C) AN INCREASE MADE PURSUANT TO THIS SECTION SHALL BE INCLUDED IN THE CALCULATION OF ADDITIONAL BENEFITS UNDER SECTION 145.323 OF THE REVISED CODE.

SECTION 3. (A) If this act takes effect after July 1, 1996:

(1) Any allowance, pension, or benefit granted under Chapter 145. of the Revised Code shall be adjusted as though section 145.323 of the Revised Code, as amended by this act, had become effective on July 1, 1996;

(2) Any allowance, pension, or benefit granted under Chapter 742. of the Revised Code shall be adjusted as though sections 742.3711, 742.3716, and 742.3717 of the Revised Code, as amended by this act, had become effective on July 1, 1996;

(3) Any allowance or benefit granted under Chapter 3307. of the Revised Code shall be adjusted as though section 3307.403 of the Revised Code, as amended by this act, had become effective on July 1, 1996;

(4) Any allowance, pension, or benefit granted under Chapter 3309. of the Revised Code shall be adjusted as though section 3309.374 of the Revised Code, as amended by this act, had become effective on July 1, 1996.

(B) If this act takes effect after December 1, 1996, any benefit granted under Chapter 5505. of the Revised Code shall be adjusted as though section 5505.174 of the Revised Code, as amended by this act, had become effective on December 1, 1996.

Effective Date 9-27-96