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HB 430

135 O.L.

Sec. 145.321. On and after October 1, 1957, all persons in receipt of, or who are or become eligible to receive, a monthly allowance, pension, or other benefit effective prior to June 29, 1955, which is payable or becomes payable pursuant to the provisions of sections 145.33 to 145.36 [; inclusive,] and 145.46 of the Revised Code, or an allowance payable at any time under an option elected by a member and effective prior to that date, shall be paid an increased allowance, pension, or benefit as follows:

(A) An amount determined by increasing the original allowance, pension, or benefit by the following percentages as determined by the calendar year in which the allowance, pension, or benefit became effective:

Calendar Year Effective	Per Cent of increase
1938-39, inclusive	100
1940	94
1941	89
1942	77
1943	70
1944	68
Calendar Year Effective	Per Cent of increase
1945	66
1946	55
1947	35
1948	23
1949	25
1950	23
1951	8
1952	4
1953	3
1954	2
Prior to June 29, 1955	2

Effective November 20, 1943

(B) If the amount of any ~~[such]~~ allowance, pension, or other benefit is increased by division (A) of this section to an amount less than one hundred ten per cent of the present amount payable immediately prior to October 1, 1957, ~~[such]~~ THE present amount shall be increased by ten per cent.

(C) On and after August 1, 1959 the monthly allowance, pension, or other benefit effective prior to June 29, 1955, (exclusive of any amount receivable monthly by reason of a voluntary deposit made for additional annuity), together with the supplemental allowance payable pursuant to divisions (A) and (B) of this section, shall be increased by twelve per cent.

(D) Effective November 1, 1965, the allowances of each person who retired on or before June 30, 1955 and is receiving ~~[superannuation]~~ AGE AND SERVICE or disability benefits under sections 145.32, 145.33, 145.34, and 145.36 of the Revised Code shall be increased by one hundred twenty dollars annually, notwithstanding the final average salary limitations in division (F) of section 145.33 and division (B) of section 145.36 of the Revised Code.

(E) Effective November 1, 1965, the allowances of each person who retired after June 30, 1955 and on or before October 31, 1965 and is receiving ~~[superannuation]~~ AGE AND SERVICE OR disability benefits under sections 145.32, 145.33, 145.34, and 145.36 of the Revised Code shall be increased by one hundred twenty dollars annually, which when added to the allowance in effect on October 31, 1965, shall not exceed the final average salary limitations found in division (F) of section 145.33 and division (B) of section 145.36 of the Revised Code, ~~[provided]~~ EXCEPT that the increase shall not be less than seventy-two dollars annually.

(F) Beginning November 1, 1965, the monthly benefit payable under section 145.45 of the Revised Code shall be increased six dollars for each survivor beneficiary receiving a benefit on October 31, 1965 and for each successor to such benefit.

For the purposes of this section: (1) The total increase payable per month on or after November 1, 1965 to a retirant or beneficiary from one or more state systems shall not exceed the ten dollar increase as provided in this division, and (2) in all cases involving combined membership and service as provided for under section 145.37 of the Revised Code, only those cases which are being paid by the public employees retirement system shall be calculated under the provisions of this section.