

**Sec. 145.33 (486-60). Allowance upon superannuation retirement.**

Upon superannuation retirement, a member shall be granted a retirement allowance consisting of:

\*\*\* (A) An annuity having a reserve equal to the amount of the member's accumulated contributions at that time \*\*\*;

(B) So long as such member shall not hold any remunerative office or employment in any federal, state, county, or local government, a pension of equivalent amount \*\*\*;

(C) An additional pension, if such member can qualify for prior service, equal to two per \*\*\*cent of his final average salary multiplied by the number of years of such prior and military service credit \*\*\*;

(D) A basic annual pension equal to \*\*\* one hundred eighty dollars, providing the member has ten or more years of total service credit, except that such additional basic annual pension shall not exceed the sum of the annual benefits provided by \*\*\* divisions (A), (B), and (C) of this section. The cost of such basic annual pension shall be included in the deficiency contribution provided by sections \*\*\* 145.48 and 145.50 of the Revised Code.

If the total allowance of members retiring June 30, 1951, and thereafter as provided by \*\*\* divisions (A), (B), (C), and (D) of this section does not equal at least forty-eight dollars annually for each of ten or more years of credit for service and provided such member has attained \*\*\* sixty-five years of age, at the date of retirement such total allowance shall be increased to such a minimum but not to an annual amount in excess of sixty-five per \*\*\* cent of the average annual salaries upon which the required contributions were made during the five consecutive years for which salaries were highest within the last ten years of service, or in excess of one hundred fifty per \*\*\* cent of the allowance provided by \*\*\* divisions (A), (B), (C), and (D) of this section, whichever is the lesser, except that such increase shall not be provided unless the member, within two years prior to the effective date of retirement \*\*\* under this section, was employed as a public \*\*\* employee, or was on indefinite leave of absence as provided by section \*\*\* 145.37 of the Revised Code. If contributions were not made during five consecutive years within the last ten years of service, the average salary for the purpose of limiting the minimum allowance shall be determined by averaging the salaries for the total number of years or fractions thereof as a contributor within such \*\*\* ten-year period. Any amount of deficiencies in the annuity and

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pension reserve fund due to the increased allowances provided \*\*\* *in this section* shall be collected by a rate which shall be included in the normal contribution rate provided by sections \*\*\* *145.48 and 145.49 of the Revised Code*. No allowance payable to a member retiring June 30, 1951, or thereafter who has attained \*\*\* *sixty-five years of age* and who has ten or more years of service shall be less than six hundred dollars annually as a life annuity. \*\*\* *For* the purpose of applying the minimum benefit schedule provided in this section no service credit for service rendered prior to the date membership was established in \*\*\* *the public employees retirement* system shall be allowed by this \*\*\* system and this system shall have no liability to any \*\*\* *employee* of a publicly-owned utility which has established a pension plan as authorized by section \*\*\* *145.48 of the Revised Code*. Effective December 31, 1952, and thereafter, the \*\*\* *minimum fixed by this paragraph* shall also apply to members who retire with forty or more years service credit. The minimum retirement provisions of this section shall not apply so long as the annuitant holds any remunerative office or employment in any federal, state, county, or local government or other bodies established by the laws of the state.