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H.B. 100

134 O.L.

Sec. 145.36. Upon disability retirement, a member shall receive a retirement allowance in an annual amount which shall consist of:

(A) An annuity having a reserve equal to the amount of the employee's accumulated contributions;

(B) A pension which shall be the difference between his annuity and an annual amount determined by multiplying the total service credit of such member, and in addition thereto the projected number of years and fractions thereof between the effective date of his disability retirement and attained age sixty, assuming continuous service, by ~~[eighty-two]~~ EIGHTY-SIX dollars or ~~[one and ninety hundredths]~~ TWO per cent of his final average salary whichever is greater, multiplied by his years of completed and projected service credit. Where the member does not retire for disability under the provisions of section 145.37 of the Revised Code and is receiving a disability retirement allowance from either the state teachers retirement system or the public school employees retirement system, then such member shall not be eligible for service credit based upon the number of years and fractions thereof between the date of disability and attained age sixty as provided for in this division. In no case shall a disability retirement allowance exceed sixty per cent of his final average salary.

A year of service for the purpose of disability retirement is a complete year of full-time employment, or the equivalent thereof. The public employees retirement board is the final authority in determining the eligibility of a member for such form of retirement.

SECTION 3. Notwithstanding Chapters 145., 3307., and 3309. of the Revised Code, on the effective date of this act, the public employees retirement board, the state teachers retirement board, and the school employees retirement board shall recalculate the amount of all monthly benefits elected between June 29, 1971, and the effective date of this act pursuant to former sections 145.33, 145.34, 145.36, division (A) of section 145.45, sections 3307.38, 3307.43, division (A) of section 3307.49 and sections 3309.36, 3309.38, 3309.40, and division (A) of section 3309.45 of the Revised Code, as if this act had been in effect on June 30, 1971. Any such benefit payments made after the effective date of this act shall be for the amount calculated in accordance with this section, unless such recalculation would provide a decrease in benefits, in which case the boards shall continue to pay the benefit as elected and calculated prior to the effective date of this act.

Effective December 31, 1971