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Sec. 145.381. (A) A former member receiving a retirement allowance, other than a disability allowance, from this system, and hereafter referred to as a retirant, may be elected to an office of this state or any political subdivision or employed, anything contained in Chapter 145. of the Revised Code to the contrary notwithstanding, provided that during an elective term of office, membership in the public employees retirement system is not permitted, except that retirants elected to an office of the state who were elected state officials when they

retired may elect to establish membership in the system, or may elect to receive both the pension and the annuity portion of their retirement allowance and, if they so elect, may not establish membership in the system. If such an official elects to establish membership in the system, he shall be considered an employee as provided in division (C) of this section except that he need not have been retired for at least eighteen months. For purposes of this section, except when he elects otherwise under this division, a retirant who is retired for not less than two months and who is elected or appointed to an elective office of this state or any political subdivision is not considered employed, provided, the retirant who is re-elected to the office which he previously held, shall be retired for not less than eighteen months. He shall continue to receive both the pension and the annuity portion of his retirement allowance while serving in an elective position; if however he submits in writing to the official of the state or subdivision with responsibility for the payment of compensation for his elected office a waiver of the compensation to which he would otherwise be entitled, he shall continue to receive the full amount of his benefit under section 145.33 of the Revised Code.

(B) A retirant may be employed in a temporary capacity, not to exceed fifty-nine work days, or four hundred seventy-two hours, whichever is the lesser, within any calendar year, provided:

(1) The retirant has received a retirement allowance for at least two months.

(2) When employment does not exceed the limits of this division, there shall be no suspension or forfeiture of the allowance.

(3) Membership in the retirement system shall not be allowed a retirant employed under this division.

(C) A retirant may be regularly employed in full-time employment covered by this system provided he has received his retirement allowance for at least eighteen months. When a retirant is so employed:

(1) The employer shall notify the retirement board of such employment before the end of the month then current and any overpayment of allowance resulting from lack of notice shall be charged to the employer;

(2) The pension portion of the retirement allowance shall cease on the first day of the month following the date of such employment and shall thereafter be forfeited until the first day of the month following the termination of such employment;

(3) The annuity portion of the retirement allowance shall be suspended on the first day of the month following such

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employment, and thereafter shall accumulate to the credit of the retirant to be paid in one sum after his employment is terminated;

(4) Such an employee shall become a new member with all privileges and obligations of such membership, except that such new membership beginning on or after July 1, 1955, shall not include the survivor benefit rights provided by section 145.45 of the Revised Code.

(5) Upon service termination, a retirant may receive a refund of retirement deductions taken from his ~~compensation~~ EARNABLE SALARY during his re-employment, or he may receive a supplemental retirement allowance, based on contributions and service credit accrued subsequent to his termination of benefits.

(D) A retirant shall not receive a retirement allowance for any period for which he is compensated under a contract or other arrangement whereby he is to perform personal or professional services for the employer by which he was employed at the time of retirement, except that in a time of critical need the director of the department of administrative services may exempt from the provisions of this section medical doctors who are licensed to practice in this state, who have been employed by the department of mental health or the department of mental retardation and developmental disabilities, and who have retired from the department, to continue to provide, under contract, professional services in department institutions. Notice of each such exemption shall be filed with the secretary of state and the public employees retirement system by the director of administrative services. Each exemption shall continue for a period of one year and may be renewed under the procedures for the original exemption.

(E) The public employees retirement board may make rules to carry the provisions of this section into effect and to prevent abuse of the rights granted.

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