

Sec. 145.42. Members of the public employees retirement system on leave of absence as provided in section 145.41 of the Revised Code OR who are employees of the United States employment service at the time of the return of these functions to the state, or who reach retirement age prior to such time, or who return to the state service prior to the return of the employment service, may be permitted to pay into the retirement fund the amount, ~~with interest,~~ they would have paid during such a period of employment WITH THE UNITED STATES EMPLOYMENT SERVICE at the member contribution rate in effect at the time of payment, plus interest ON SUCH PAYMENT COMPOUNDED ANNUALLY at the rate guaranteed to members at retirement. In addition, a member making such an optional payment shall pay a like amount into the employer's accumulation fund A RATE TO BE DETERMINED BY THE BOARD. THE MEMBER MAY CHOOSE TO PURCHASE ONLY PART OF SUCH CREDIT IN ANY ONE PAYMENT, SUBJECT TO BOARD RULES. When a member has made the ~~payments~~ PAYMENT provided in this section he shall receive credit for the service covered by such payments. Those who withdrew their accumulated contributions from the system at the time of their separation from the state service, may make a re-deposit as provided in section 145.31 of the Revised Code, and thereafter be entitled to all benefits of sections 145.01 to ~~145.57, in-~~clusive, 145.58 of the Revised Code.

136.0.L.
Am. Sub. H.B. 268

Effective Aug. 20, 1976