

136 O.L.

Am. Sub. H.B. 268

Sec. 145.483. UPON A FINDING THAT AN EMPLOYER FAILED TO DEDUCT EMPLOYEE CONTRIBUTIONS DURING A PERIOD OF EMPLOYMENT FOR WHICH EMPLOYEE CONTRIBUTIONS WERE REQUIRED, A STATEMENT OF DELINQUENT CONTRIBUTIONS SHALL BE PREPARED SHOWING THE AMOUNT THE EMPLOYEE AND EMPLOYER WOULD

HAVE CONTRIBUTED HAD REGULAR PAYROLL DEDUCTIONS BEEN TAKEN. SIMPLE INTEREST FROM THE END OF EACH CALENDAR YEAR AT THE RATE OF FIVE PER CENT PER YEAR SHALL BE INCLUDED. IF DELINQUENT CONTRIBUTION STATEMENTS ARE NOT PAID BY THE END OF THE CALENDAR YEAR IN WHICH THEY BECOME AN OBLIGATION OF THE EMPLOYER, ANY BALANCE REMAINING SHALL BE PROJECTED AT FIVE PER CENT SIMPLE INTEREST PER YEAR AND AMORTIZED OVER A TEN YEAR PERIOD BY CHARGING AN ADDITIONAL EMPLOYER CONTRIBUTION RATE TO THE DELINQUENT EMPLOYER. THE ADDITIONAL RATE TO BE CHARGED, PLUS THE NORMAL EMPLOYER CONTRIBUTION RATE PRESCRIBED BY SECTION 145.48 OF THE REVISED CODE, MAY EXCEED THE MAXIMUM EMPLOYER RATE SET BY SECTION 145.23 OF THE REVISED CODE. WHEN THE ADDITIONAL RATE HAS AMORTIZED THE DELINQUENT BILLING, PLUS INTEREST, THE EMPLOYER RATE SHALL REVERT TO THE NORMAL CONTRIBUTION RATE CHARGED OTHER EMPLOYERS.

Effective Aug. 20, 1976