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144 Oh  
Am Sub  
HB 382

Sec. 145.483. Upon a finding that an employer failed to deduct employee contributions PURSUANT TO SECTION 145.47 OF THE REVISED CODE during a period of employment for which employee SUCH contributions were required, a statement of delinquent contributions shall be prepared showing the amount the ~~employee~~ CONTRIBUTOR 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~~ SET BY THE RETIREMENT BOARD shall be included. If delinquent contribution statements are not paid ~~by the end of the calendar year~~ NOT LATER THAN NINETY DAYS AFTER THE END OF THE QUARTERLY PERIOD 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 payment to the delinquent employer. The additional amount 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 amount has amortized the delinquent billing, plus interest, the employer contribution shall revert to the normal contribution rate charged other employees~~ COLLECTED WITH PENALTIES AND INTEREST PURSUANT TO SECTION 145.51 OF THE REVISED CODE.

Emergency  
6/30/91