

~~for the purposes described in divisions (A) and (B) of this section.~~

Sec. 145.48. (A) Each employer shall pay to the public employees retirement system an amount that shall be a certain per cent of the earnable salary of all contributors to be known as the "employer contribution," except that the public employees retirement board may raise the employer contribution to a rate not to exceed fourteen per cent of the earnable salaries of all contributors.

(B)(1) On the basis of regular interest and of such mortality and other tables as are adopted by the public employees retirement board, the actuary for the board shall determine the liabilities and employer rates of contribution as follows:

(a) The percentage of earnable salary that, when added to the per cent of earnable salary contributed by each member, will cover the costs of benefits to be paid to members for each year of service rendered;

(b) The percentage of earnable salary that, if paid over a period of future years, will discharge fully the system's unfunded actuarial accrued pension liability;

(c) The percentage of earnable salary designated by the board to pay benefits authorized under section 145.58 of the Revised Code.

(2) If recognized assets exceed the liabilities for service previously rendered, on approval of the board, a percentage of earnable salary may be deducted from the employer rates of contribution that, if deducted annually over a period of future years, will eliminate the excess.

~~(C) Any publicly owned utility that became subject to this chapter subsequent to July 1, 1938, shall assume before January 1, 1967, the obligation to pay those of its employees entitled to any prior service credit a pension for such service that is in an amount at least equal to the pension provided for other public employees under this chapter. No employers' contributions for prior service credit shall be required of such publicly owned utility. The public employees retirement system has no obligation to pay a prior service pension to any such employees of a publicly owned utility, nor is it obligated to grant any service credit for service with such utility prior to May 1, 1942, or prior to the date such utility became subject to this chapter, whichever is the later date.~~

Sec. 145.483. Upon a finding that an employer failed to deduct contributions pursuant to section 145.47 of the Revised Code during a period of employment for which such contributions were required, a statement of delinquent contributions shall be prepared showing the amount the contributor and employer would have contributed had regular payroll deductions been taken. Simple interest from the end of each calendar year at

a rate ~~set by the public employees retirement board~~ equal to the assumed actuarial rate of interest at the time the statement is prepared shall be included. If delinquent contribution statements are ~~not~~ paid ~~not~~ later than thirty days after the end of the month in which they become an obligation of the employer, any balance remaining shall be collected with penalties and interest pursuant to section 145.51 of the Revised Code.

Any amount paid under this section by an employer shall be credited in accordance with section 145.23 of the Revised Code.

Sec. 145.49. (A) Notwithstanding section 145.47 of the Revised Code:

(1) The public employees retirement system shall be authorized to calculate the employee contribution rates separately for those public employees contributing toward benefits as PERS public safety officers under section ~~145.33~~ 145.332 of the Revised Code.

(2) Each public employee contributing toward benefits as PERS law enforcement officers under section ~~145.33~~ 145.332 of the Revised Code shall contribute to the employees' savings fund the rate determined under division (A)(1) of this section plus an additional percentage specified by the public employees retirement board, which shall initially be one per cent of the employee's earnable salary and shall not be increased to more than two per cent of the employee's earnable salary.

(B) Notwithstanding section 145.48 of the Revised Code, the public employees retirement system shall be authorized to calculate the employer contribution rates separately for those public employees contributing toward benefits as PERS public safety officers under section ~~145.33~~ 145.332 of the Revised Code or as PERS law enforcement officers under that section, except that the employer contribution rate shall not exceed eighteen and one-tenth per cent of the earnable salaries of those employees.

(C) If the public employees retirement board adopts a rule under division (P) of section 145.332 of the Revised Code under which service as a public safety officer is treated as service as a law enforcement officer, the contributions for service as a public safety officer shall be at the rate for service as a law enforcement officer.

Sec. 145.51. (A) Each employer described in division (D) of section 145.01 of the Revised Code shall pay into the employers' accumulation fund, in monthly installments, an amount certified by the public employees retirement board, which equals the employer obligation as described in section 145.12 or 145.69 of the Revised Code. In addition, the board shall add to the employer billing next succeeding the amount, with interest, to be paid by the employer to provide the member with contributing service credit for the service prior to the date of initial contribution to the system for