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**Person acquires vested right in pension when granted.**

Sec. 145.561. The granting of a retirement allowance, annuity, or pension to any person pursuant to action of the public employees retirement board vests a right in such person, so long as he remains the beneficiary of any of the funds established by section 145.23 of the Revised Code, to receive such retirement allowance, annuity, or pension at the rate fixed at the time of granting such retirement allowance, annuity, or pension. Such right shall also be vested with equal effect in the beneficiary of a grant heretofore made from any of the funds named in section 145.23 of the Revised Code.

EFFECTIVE June 29, 1955