

125 O.L.

H.B.1

Sec. 145.53 (486-68f). Budget requirements; appropriation.

The *public employees* retirement board shall prepare, and submit to the director of finance and to the *** *heads* of the departments, on or before the first day of December of each even-numbered year, an itemized statement of the amounts necessary to pay the state's obligation accruing during the biennium beginning *** *on the first day of January* of the following year and such amounts shall be included in the budget and allocated as certified by the board. At the end of each biennium a determination of the state's obligation for the biennium shall be made and the adjustment so determined shall be included in the succeeding biennial budget considering the total *** *payroll* on which deductions as authorized in section *** *145.47 of the Revised Code* were made during the biennium as compared with the *** *payroll* estimated, as *** required by *this section*. The general assembly shall appropriate sufficient funds to provide for such obligations of the state.

Effective October 1, 1953