

(F)(1) Following a marriage or remarriage, both of the following apply:

(a) A contributor who is receiving payments under "a single-life plan B" may elect a new plan of payment based on the actuarial equivalent of the contributor's "single-life plan B" annuity as determined by the board.

(b) A contributor receiving an annuity under this section pursuant to a plan of payment providing for payment to a former spouse pursuant to a court order as described in division (B)(2)(c) of this section may elect a new plan of payment under "a multiple-life plan F" based on the actuarial equivalent of the contributor's benefit as determined by the board if the new plan of payment does not reduce the payment to the former spouse.

(2) An election under division (F)(1) of this section must be made not later than one year after the date of the marriage or remarriage.

The plan elected shall become effective on the date of receipt by the board of an application on a form approved by the board, but any change in the amount of the annuity payment shall commence on the first day of the month following the effective date of the plan.

(G) If at the time of death a contributor receiving a monthly annuity under "a single-life plan B" has received less than the retirant's deposits under section 145.62 or the version of division (C) of section 145.23 of the Revised Code as it existed immediately prior to ~~the effective date of this section~~ April 6, 2007, plus earnings on those deposits, the difference between the amount received and the amount of the contributor's deposits plus earnings shall be paid to the contributor's beneficiary under section 145.65 of the Revised Code. If any designated beneficiary receiving a monthly annuity under this section dies and at the time of the beneficiary's death the amounts paid to the contributor and the beneficiary are less than the amount of the contributor's deposits plus earnings on those deposits, the difference between the amount received by the contributor and the beneficiary and the amount of the contributor's deposits plus earnings shall be paid to the beneficiary's estate.

(H) Receipt of the first month's annuity payment constitutes final acceptance of the plan of payment and may be changed only as provided in this section.

Sec. 145.813. Each PERS defined contribution plan shall require the public employees retirement board, or the entity administering the plan pursuant to a contract with the board, to cause an individual account to be maintained for each member participating in the plan. Amounts to be credited ~~to an individual account~~ under a PERS defined contribution plan may be deposited into any of the funds created under section 145.23 of the Revised Code or may be transferred to the entity administering the plan for

~~deposit into the purpose of making distributions from~~ the member's individual account.

Sec. 145.814. (A) As used in this section:

~~(1) "Additional liability" means an amount that, when added to the amount on deposit, will provide the remaining portion of the pension reserve for the period of service that corresponds to the contributions made by or on behalf of a member.~~

~~(2) "Amount on deposit" means the sum of a member's employee and employer contributions and, if applicable, any earnings or losses on those contributions.~~

~~(3) "Eligible, eligible member" means a member who was eligible to make an election under section 145.19 or 145.191 of the Revised Code, regardless of whether the member elected to participate in a PERS defined contribution plan.~~

(B) If permitted to do so by the plan documents for a PERS defined contribution plan or rules governing the PERS defined benefit plan, an eligible member may elect, at intervals specified by the plan document or rules, to participate in a different defined contribution plan or in the PERS defined benefit plan. The election is subject to this section and rules adopted by the public employees retirement board under sections 145.09 and 145.80 of the Revised Code. An election to participate in a different plan shall be made in writing on a form provided by the public employees retirement system and filed with the system. The election shall take effect on the first day of the month following the date the election is filed and, except as provided in the plan documents or rules governing the PERS defined benefit plan, is irrevocable on receipt by the system.

~~(C)(4)~~ Except as provided in division ~~(C)(2)~~(D) of this section, an election to participate in a different plan shall apply only to employee and employer contributions made and, if applicable, service credit earned after the effective date of the election.

~~(2)~~(D) An eligible member may elect to have the member's amount on deposit for the prior plan and, if applicable, service credit earned prior to the effective date of the election deposited and credited in accordance with the member's new plan if ~~one of the following applies:~~

~~(a) The member, by an election under this section, will cease participation in a PERS defined contribution plan that does not include definitely determinable benefits.~~

~~(b) The the member, by an the election under division (A) of this section, will begin participating in the PERS defined benefit plan or a PERS defined contribution plan with definitely determinable benefits. The amount~~