

members' participation in a plan.

The board ~~shall have prepared annually~~ may have prepared, at intervals determined by the board, an actuarial study to determine whether ~~the percentage transferred~~ a transfer under this section ~~should be changed~~ is necessary to reflect a change in the level of negative financial impact resulting from members' participation in a plan. The percentage transferred, if any, shall be increased or decreased to reflect the amount needed to mitigate the negative financial impact, if any, on the system, as determined by the study. A change in the percentage transferred shall take effect on ~~the first day of the year following the date the conclusions of the study are reported to~~ a date determined by the board.

~~The~~ If a transfer under this section is made, the system shall make the transfer ~~required under this section~~ until the unfunded actuarial accrued liability for all benefits, except health care benefits provided under section ~~145.325 or~~ 145.58 or 145.584 of the Revised Code and benefit increases to members and former members participating in the PERS defined benefit plan granted after September 21, 2000, is fully amortized, as determined by the annual actuarial valuation prepared under section 145.22 of the Revised Code.

Sec. 145.88. Amounts contributed under sections 145.85 and 145.86 of the Revised Code, and any earnings on those amounts, shall be deposited and credited in accordance with the PERS defined contribution plan that is selected by the member. The plan may include provisions authorizing the public employees retirement system to do either of the following:

(A) Withhold from the amounts contributed under ~~section~~ sections 145.85 and 145.86 of the Revised Code a percentage of earnable salary that is determined by an actuary appointed by the public employees retirement board to be necessary to administer the plan;

(B) Withhold from the amounts contributed under section 145.86 of the Revised Code a percentage of earnable salary for the purpose of funding health care insurance coverage or any other type of health care benefit for a member participating in the plan.

Sec. 145.92. If a member participating in a PERS defined contribution plan is married at the time benefits under the plan are to commence, unless the spouse consents to another plan of payment or the spouse's consent is waived, the member's ~~retirement allowance~~ benefit under the plan shall be paid in a lesser amount payable for life and one-half of ~~the allowance~~ that amount continuing after death to the surviving spouse for the life of the spouse.

Consent is valid only if it is evidenced by a written document signed by