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retirement, disability, survivor, or death benefit, to health or long-term care insurance or any other type of health care benefit, or to a withdrawal of any amounts that have accumulated on the member's behalf shall be governed exclusively by the plan selected by the member.

Sec. 145.92. If a member participating in a PERS defined contribution plan established under section 145.81 of the Revised Code is married at the time benefits under the plan are to commence, ~~before making any payment the public employees retirement system, or the entity administering the plan pursuant to a contract with the public employees retirement board,~~ shall obtain the consent of the member's spouse to the form of payment selected by the member unless the spouse consents to another plan of payment, the member's retirement allowance under the plan shall be paid in a lesser amount payable for life and one-half of the allowance continuing after death to the surviving spouse for the life of the spouse.

~~A plan established under section 145.81 of the Revised Code shall include requirements for consent under this section that are the same as the requirements specified in section 417(a)(2) of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 417(a)(2), as amended. Consent is valid only if it is evidenced by a written document signed by the member and the signature is witnessed by a notary public. A plan may waive the requirement of consent if the spouse is incapacitated or cannot be located or for any other reason specified by the plan or in the regulations adopted under that section rules adopted by the public employees retirement board.~~

Consent or waiver is effective only with regard to the spouse who is the subject of the consent or waiver.

Sec. 145.95. Subject to sections 145.38, 145.56, and 145.57 of the Revised Code, the right of a member participating in a PERS defined contribution plan established under section 145.81 of the Revised Code to any payment or benefit accruing from contributions made by or on behalf of the member under sections 145.85 and 145.86 of the Revised Code shall vest in accordance with this section.

A member's right to any payment or benefit that is based on the member's contributions is nonforfeitable.

A member's right to any payment or benefit that is based on contributions by the member's employer is nonforfeitable as specified by the plan selected by the member.

Sec. 145.97. Each PERS defined contribution plan established under section 145.81 of the Revised Code shall permit a member participating in the plan to do all of the following:

(A) Maintain on deposit with the public employees retirement system,

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or the entity administering the plan pursuant to a contract with the public employees retirement board, any amounts that have accumulated on behalf of the member;

(B) If the member has withdrawn the amounts described in division (A) of this section, ~~redeposit with~~ returns to employment covered under this chapter, and is participating in a plan that includes definitely determinable benefits, pay to the system ~~or the entity administering the plan~~ the amounts withdrawn in accordance with section 145.31 of the Revised Code;

(C) Make additional deposits as permitted by the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 1, as amended.

Sec. 742.14. (A) The board of trustees of the Ohio police and fire pension fund shall have prepared annually by or under the supervision of an actuary an actuarial valuation of the pension assets, liabilities, and funding requirements of the Ohio police and fire pension fund as established pursuant to sections 742.01 to 742.61 of the Revised Code. The actuary shall complete the valuation in accordance with actuarial standards of practice promulgated by the actuarial standards board of the American academy of actuaries and prepare a report of the valuation. The report shall include all of the following:

- (1) A summary of the benefit provisions evaluated;
- (2) A summary of the census data and financial information used in the valuation;
- (3) A description of the actuarial assumptions, actuarial cost method, and asset valuation method used in the valuation, including a statement of the assumed rate of payroll growth and assumed rate of growth or decline in the number of members of the fund contributing to the pension fund;
- (4) A summary of findings that includes a statement of the actuarial accrued pension liabilities and unfunded actuarial accrued pension liabilities;
- (5) A schedule showing the effect of any changes in the benefit provisions, actuarial assumptions, or cost methods since the last annual actuarial valuation;
- (6) A statement of whether contributions to the pension fund are expected to be sufficient to satisfy the funding objectives established by the board.

The board shall submit the report to the Ohio retirement study council and the standing committees of the house of representatives and the senate with primary responsibility for retirement legislation not later than the first day of November following the year for which the valuation was made.

(B) The board shall annually thereafter have prepared by an actuary a