

125 O.L.

H.B.1

**Sec. 3307.03 (7896-2). State teachers retirement system established; rights of state teachers retirement board.**

A state *\*\*\* teachers* retirement system is hereby established for the teachers of the public schools of the state *\*\*\** which *\*\*\* includes* the several funds created and placed under the management of a *\*\*\* state teachers retirement board* for the payment of retirement allowances and other benefits under *\*\*\* sections 3307.01 to 3307.72, inclusive, of the Revised Code*. The *\*\*\* board \*\*\** may sue and be sued, plead and be impleaded, contract and be contracted with, and do all things necessary to carry out *\*\*\* such sections*. All of its business shall be transacted, all of its funds invested, all warrants for money drawn and payments made, and all of its cash and securities and other property shall be held *in the name of the board*.

Effective, October 1, 1953