

125 O.L.

H.B. 1

Sec. 3307.56 (7896-53a). Payments by boards of education to the state teachers retirement system.

Payments by boards of education to the employers' accumulation fund of *** *the state teachers* retirement system as provided in sections *** 3307.52, 3307.55, 3307.61, and 3307.62 of the Revised Code, may be made from the state public school fund prior to its distribution to the individual school districts. The amount due from each school district may be certified by the secretary of the *** system to the *** director of education monthly, or at such times as may be determined by the *state teachers* retirement board.

The director *** shall deduct from the amount allocated to each district from the state public school fund the entire amounts due to the *** system from such district upon the *** certification to him by the secretary thereof.

The director *** shall certify to the *** *auditor of state* the amounts thus due the *** system and the *** *auditor of state* shall draw his voucher against the state public school fund in favor of the *** system for the said amounts.

Effective October 1, 1953