

~~contribution plan established under section 3307.81 of the Revised Code,~~ the employer contribution shall be deposited into the defined contribution fund in accordance with the plan selected by the member, less the amount transferred under section 3307.84 of the Revised Code.

The rate per cent of the contribution shall be fixed by the actuary on the basis of the actuary's evaluation of the liabilities of the system, not to exceed fourteen per cent, and shall be approved by the state teachers retirement board. The board may raise the rate per cent of the contribution to fourteen per cent of the earnable compensation of all members. In making such evaluation, the actuary shall use, as the actuarial assumptions, such interest rates and mortality and other tables as are adopted by the board. The actuary shall compute the percentage of such earnable compensation, to be known as the "employer rate," required annually to fund the liability for all benefits under ~~sections 3307.50 to 3307.79 of the Revised Code~~ the STRS defined benefit plan, after deducting therefrom the benefits provided by the member's accumulated contributions, as defined in section 3307.50 of the Revised Code, deposits, and other appropriations, and to fund any deficiencies in the funds described in divisions (A) to (F) of section 3307.14 of the Revised Code.

Sec. 3307.33. Membership in the state teachers retirement system shall cease on occurrence of any of the following: receipt of payment pursuant to section 3307.56 of the Revised Code or under ~~a an STRS defined contribution plan established under section 3307.81 of the Revised Code;~~ retirement as provided in sections 3307.58 and 3307.59 of the Revised Code or under ~~a an STRS defined contribution plan established under section 3307.81 of the Revised Code;~~ death; or denial of membership pursuant to section 3307.24 of the Revised Code.

Sec. 3307.35. (A) As used in this section and section 3307.352 of the Revised Code, "other system retirant" means a both of the following:

(1) A member or former member of the public employees retirement system, Ohio police and fire pension fund, school employees retirement system, state highway patrol retirement system, or Cincinnati retirement system who is receiving from a system of which the retirant is a member or former member age and service or commuted age and service retirement, a benefit, allowance, or distribution under a plan established under section 145.81 or 3309.81 of the Revised Code, or a disability benefit from a system of which the retirant is a member or former member;

(2) A person who is participating or has participated in an alternative retirement plan established under Chapter 3305. of the Revised Code and is receiving a benefit, allowance, or distribution under the plan.

(B) Subject to this section and section 3307.353 of the Revised Code, a superannuate or other system retirant may be employed as a teacher.

(C) A superannuate or other system retirant employed in accordance with this section shall contribute to the state teachers retirement system in accordance with section 3307.26 of the Revised Code and the employer shall contribute in accordance with sections 3307.28 and 3307.31 of the Revised Code. Such contributions shall be received as specified in section 3307.14 of the Revised Code. A superannuate or other system retirant employed as a teacher is not a member of the state teachers retirement system, does not have any of the rights, privileges, or obligations of membership, except as provided in this section, and is not eligible to receive health, medical, hospital, or surgical benefits under section 3307.39 of the Revised Code for employment subject to this section.

(D) The employer that employs a superannuate or other system retirant shall notify the state teachers retirement board of the employment not later than the end of the month in which the employment commences. Any overpayment of benefits to a superannuate by the retirement system resulting from an employer's failure to give timely notice may be charged to the employer and may be certified and deducted as provided in section 3307.31 of the Revised Code.

(E) On receipt of notice from an employer that a person who is an other system retirant has been employed, the state teachers retirement system shall notify the state retirement system of which the other system retirant was a member of such employment.

(F) A superannuate or other system retirant who has received an allowance or benefit for less than two months when employment subject to this section or section 3305.05 of the Revised Code commences shall forfeit the allowance or benefit for any month the superannuate or retirant is employed prior to the expiration of such period. The allowance or benefit forfeited each month shall be equal to the monthly amount the superannuate or other system retirant is eligible to receive under a single lifetime benefit plan of payment described in section 3307.60 of the Revised Code. Contributions shall be made to the retirement system from the first day of such employment, but service and contributions for that period shall not be used in the calculation of any benefit payable to the superannuate or other system retirant, and those contributions shall be refunded on the superannuate's or retirant's death or termination of the employment. Contributions made on compensation earned after the expiration of such period shall be used in calculation of the benefit or payment due under section 3307.352 of the Revised Code.

(G) On receipt of notice from the Ohio police and fire pension fund, public employees retirement system, or school employees retirement system of the re-employment of a superannuate, the state teachers retirement system shall not pay, or if paid shall recover, the amount to be forfeited by the superannuate in accordance with section 145.38, 742.26, or 3309.341 of the Revised Code.

(H) If the disability benefit of an other system retirant employed under this section is terminated, the retirant shall become a member of the state teachers retirement system, effective on the first day of the month next following the termination, with all the rights, privileges, and obligations of membership. If ~~such person~~ the retirant, after the termination of the retirant's disability benefit, earns two years of service credit under this retirement system or under the public employees retirement system, Ohio police and fire pension fund, school employees retirement system, or state highway patrol retirement system, the retirant's prior contributions as an other system retirant under this section shall be included in the retirant's total service credit, as defined in section 3307.50 of the Revised Code, as a state teachers retirement system member, and the retirant shall forfeit all rights and benefits of this section. Not more than one year of credit may be given for any period of twelve months.

(I) This section does not affect the receipt of benefits by or eligibility for benefits of any person who on August 20, 1976, was receiving a disability benefit or service retirement pension or allowance from a state or municipal retirement system in Ohio and was a member of any other state or municipal retirement system of this state.

(J) The state teachers retirement board may make the necessary rules to carry into effect this section and to prevent the abuse of the rights and privileges thereunder.

Sec. 3307.351. (A) As used in this section:

(1) In addition to the meaning in section 3307.01 of the Revised Code, when appropriate "compensation" has the same meaning as in section 3309.01 of the Revised Code.

(2) "Earnable salary" has the same meaning as in section 145.01 of the Revised Code.

(3) "STRS position" means a position for which a member of the state teachers retirement system is making contributions to the system.

(4) "Other state retirement system" means the public employees retirement system or the school employees retirement system.

(5) "State retirement system" means the public employees retirement system, state teachers retirement system, or the school employees retirement