

coverage.

The board may provide for self-insurance of risk or level of risk as set forth in the contract with the companies, corporations, or agencies, and may provide through the self-insurance method specific benefits as authorized by the rules of the board.

(B) The board ~~shall~~ may make a monthly payment to each recipient of service retirement, or a disability or survivor benefit under the STRS defined benefit plan described in sections 3307.50 to 3307.79 of the Revised Code who is eligible for insurance enrolled in coverage under part B of the medicare program established under Title XVIII of "The Social Security Amendments of 1965," 79 Stat. 301 (1965), 42 U.S.C.A. 1395j, as amended, and may make a monthly payment to a recipient of benefits under a an STRS defined contribution plan established under section 3307.81 of the Revised Code who is eligible for that insurance coverage if the monthly payments are funded through the plan selected by the recipient. The payment shall be the greater of the following:

(1) Twenty-nine dollars and ninety cents;

(2) An amount determined by ~~multiplying the board, which shall not exceed ninety per cent of the basic premium for the coverage by a percentage, not exceeding ninety per cent, determined by multiplying the years of service used in calculating the service retirement or benefit or, in the case of a recipient of benefits under a plan established under section 3307.81 of the Revised Code, the participant's years of service by a percentage determined by the board not exceeding three per cent, except that the amount shall not exceed the amount paid by the recipient.~~

At the request of the board, the recipient shall certify the amount paid by the recipient for coverage described in this division.

The board shall make all payments under this division beginning the month following receipt of satisfactory evidence of the payment for the coverage.

(C) The board shall establish by rule requirements for the coordination of any coverage, payment, or benefit provided under this section ~~or section 3307.61 of the Revised Code~~ with any similar coverage, payment, or benefit made available to the same individual by the public employees retirement system, Ohio police and fire pension fund, school employees retirement system, or state highway patrol retirement system.

(D) The board shall make all other necessary rules pursuant to the purpose and intent of this section.

Sec. 3307.391. The state teachers retirement board ~~shall~~ may establish a program under which members of the state teachers retirement system,

employers on behalf of members, and persons receiving benefits under this chapter are permitted to participate in contracts for long-term health care insurance. Participation may include dependents and family members. If a participant in a contract for long-term care insurance leaves employment, the participant and the participant's dependents and family members may, at their election, continue to participate in a program established under this section in the same manner as if the participant had not left employment, except that no part of the cost of the insurance shall be paid by the participant's former employer.

Such program may be established independently or jointly with one or more of the other retirement systems. For purposes of this section, "retirement systems" has the same meaning as in division (A) of section 145.581 of the Revised Code.

The board may enter into an agreement with insurance companies, health insuring corporations, or government agencies authorized to do business in the state for issuance of a long-term care insurance policy or contract. However, prior to entering into such an agreement with an insurance company or health insuring corporation, the board shall request the superintendent of insurance to certify the financial condition of the company or corporation. The board shall not enter into the agreement if, according to that certification, the company or corporation is insolvent, is determined by the superintendent to be potentially unable to fulfill its contractual obligations, or is placed under an order of rehabilitation or conservation by a court of competent jurisdiction or under an order of supervision by the superintendent.

The board ~~shall~~ may adopt rules in accordance with section 111.15 of the Revised Code governing the program. ~~The~~ Any rules adopted by the board shall establish methods of payment for participation under this section, which may include establishment of a payroll deduction plan under section ~~3307.70~~ 3307.701 of the Revised Code, deduction of the full premium charged from a person's benefit, or any other method of payment considered appropriate by the board. If the program is established jointly with one or more of the other retirement systems, the rules also shall establish the terms and conditions of such joint participation.

Sec. 3307.42. (A) Except as provided in section 3307.373 of the Revised Code, the granting to any person of an allowance, annuity, pension, or other benefit under the STRS defined benefit plan ~~described in sections 3307.50 to 3307.79 of the Revised Code~~, or the granting of a benefit under a an STRS defined contribution plan established under section 3307.81 of the Revised Code, pursuant to an action of the state teachers' retirement board