

S. B 326

13204

Allowances exempt from tax execution, or garnishment.

Sec. 3307.71. The right of a person to a pension, an annuity, or retirement allowance itself, any optional benefit, any other right accrued or accruing to any person under sections 3307.01 to 3307.72, inclusive, of the Revised Code, the various funds created by section 3307.65 of the Revised Code and all moneys and investments and income thereof, are hereby exempt from any state tax, *** any county, municipal, or other local tax, and shall not be subject to execution, garnishment, attachment, the operation of bankruptcy or insolvency laws, or any other process of law whatsoever, and shall be unassignable except as specifically provided in sections 3307.01 to 3307.72, inclusive, of the Revised Code.
(Amended in Amended Substitute Senate Bill No. 326)

SECTION 3. Sections 1 and 2 shall take effect on July 1, 1968 except that existing section 5731.43 of the Revised Code shall be repealed effective November 30, 1967, and section 5731.41 of the Revised Code shall take effect on December 1, 1967. The repeal of existing Chapter 5731. of the Revised Code shall not affect any inheritance tax therein levied upon successions to property resulting from a death which occurs on or before June 30, 1968, nor any rights or procedures relating to the levy, collection, apportionment, disbursement, adjustment, or refund, other than compensation of agents employed by the tax commissioner, of any such tax.

Sec. 3307.71 Effective July 1, 1968

(Effective December 14, 1967)