

125 O.L.

H.B. 1

**Sec. 3307.52 (7896-44). Employer's contributions.**

Each employer of a teacher who is a member of the *state teachers* retirement system shall pay to the employers' accumulation fund a certain per \*\*\* cent of the earnable compensation of each such teacher to be known as the "normal contribution," and a further per \*\*\* cent of the earnable compensation of each such teacher to be known as the "deficiency contribution." The rates per \*\*\* cent of such contributions shall be fixed on the basis of the liabilities of the \*\*\* system and shall be certified to the employers by the *state teachers* retirement board after each actuarial valuation. \*\*\* The normal rate \*\*\* under \*\*\* section \*\*\* 3307.53 of the *Revised Code* shall be subject to the approval of the division of insurance \*\*\*.

Effective October 1, 1953