

S.B. 409
133 O.L.

Sec. 3307.41. For the purposes of further co-ordinating TO COORDINATE and ~~integrating~~ INTEGRATE membership in the public employees retirement system and the school employees retirement system with membership in the state teachers retirement system for the purpose of retirement, the following provisions apply:

(A) [~~State retirement~~] RETIREMENT systems are the public employees retirement system, the state teachers retirement system, and the school employees retirement system.

(B) At the [~~option of a member~~] MEMBER'S OPTION, total contributions and service credit in all ~~state~~ retirement systems shall be used in determining the eligibility and total ~~retirement allowance for the purpose of~~ service and disability retirement BENEFIT. ~~When~~ IF total contributions and service credit are ~~so~~ combined, the following provisions apply:

(1) Disability and service retirement shall be effective on the first day of the month after the date retirement application is filed IN ANY SYSTEM, or on the first day of the month after the last day for which compensation was paid, whichever ~~event~~ is the later.

(2) "Total service credit" includes the total credit in all ~~state~~ retirement systems except that such credit shall not exceed one year for any period of twelve months.

(3) In determining eligibility for ~~the~~ disability retirement ~~allowance~~, the medical examiner's report to the ~~retirement~~ board of any ~~state~~ retirement system, showing that the member's disability incapacitates him for the performance of duty and that he ought to be retired, may be accepted by ~~the state retirement boards~~ as sufficient for granting disability retirement.

(4) The ~~state~~ retirement system in which the member had the greatest service credit without adjustment, shall determine

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and pay the total retirement allowance BENEFIT. ~~Where~~ **IF** his credit is equal in two or more ~~state~~ retirement systems, the system having the MEMBER'S largest total contributions of ~~the member~~ shall determine and pay the total retirement allowance BENEFIT.

(5) In determining the total credit to be used in calculating the retirement allowance BENEFIT, credit shall not be reduced below that certified by the system or systems transferring credit, except that such total combined service credit shall not exceed one year of credit for any one "year" as defined in the statute governing the system making the calculation.

(6) The ~~state~~ retirement system determining and paying the retirement allowance BENEFIT, shall receive from the other system or systems ~~only the member's contributions and guaranteed interest.~~ PRESENT VALUE AS DETERMINED BY THE TRANSFERRING SYSTEM OF THE PROPORTIONATE SHARE OF THE TOTAL RESERVE REQUIRED TO FUND THE TOTAL LIABILITY.

(a) The annuity rates and mortality tables of the ~~state~~ retirement system making the calculation and paying the retirement allowance BENEFIT shall be ~~exclusively~~ applicable.

(b) Deposits made for the purchase of additional income, with guaranteed interest, upon the ~~request of the member~~ MEMBER'S REQUEST, shall be transferred to the ~~state~~ retirement system paying the regular retirement allowance BENEFIT. The return upon such deposits shall be that offered by the ~~state~~ retirement system making the calculation and paying the regular retirement allowance BENEFIT.

(7) Any member who was an elective official of the state or of any political subdivision thereof in a position for which an annual salary was paid shall be entitled to have his retirement allowance computed as provided in division (E) of sections 145.33 and 145.34, division (A) of section 3307.38, and division (E) of sections 3309.36, and 3309.38 of the Revised Code, notwithstanding the provision requiring three or more years of total service credit within the ten years immediately prior to retirement.

(C) A ~~former member~~ PERSON receiving a service or disability retirement allowance BENEFIT under this section, who accepts employment amenable to coverage in any ~~state~~ retirement system which participated in his combined retirement, shall be subject to the applicable provisions of law governing such re-employment. The ~~state~~ retirement system paying a combined retirement allowance BENEFIT shall terminate the entire pension portion of such allowance ~~THE BENEFIT being paid such former member,~~ for the period of re-employment, once the applicable provisions of law relative to days re-employed or compensation earned, have transpired.

If a former member RETIRANT should be paid any amount in a retirement allowance, to which he is not entitled under the applicable provisions of law governing such re-employment, such amount shall be recouped by the state retirement system paying such allowance BENEFIT by utilizing any recovery procedure available under the code provisions LAW of the state retirement system covering such re-employment.

(D) ~~When~~ IF a member elects to combine total contributions and service credit in all state retirement systems for any purpose enumerated in this section, the state teachers retirement board, together with the other retirement boards, shall decide all problems arising in connection therewith, and their decisions are final.