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Sec. 3307.405. The board of the state teachers retirement system shall make available to each member or former member receiving a monthly allowance or benefit on or after January 1, 1968, who has attained the age of sixty-five years, and who is not eligible to receive hospital insurance benefits under the federal old age, survivors, and disability insurance program, hospital insurance coverage substantially equivalent to the federal hospital insurance benefits, Social Security Amendments of 1965, 79 Stat. 291, 42 U.S.C.A. 1395c, as amended. This coverage shall also be made available, to the wife, husband, widow or widower of such member or former member, provided such wife, husband, widow or widower has attained age sixty-five and is not eligible to receive hospital insurance benefits under the federal old age, survivors, and disability insurance program. The widow or widower of a member or former member shall be eligible for such coverage only if he or she is the recipient of a monthly allowance or benefit from this system. One-half of the cost of the premium for such coverage shall be paid from the appropriate funds of the state teachers retirement system and one-half by the recipient of the allowance or benefit.

The cost of such coverage, paid from the funds of the system, shall be included in the employer's contribution rate provided by sections 3307.53, 3307.56, and 3307.64 of the Revised Code - ~~notwithstanding section 3307.54 of the Revised Code~~. The retirement board is authorized to make all necessary rules and regulations pursuant to the purpose and intent of this section, and shall contract for such coverage as provided in section 3307.74 of the Revised Code.

Notwithstanding sections 3307.53, 3307.56, and 3307.64 of the Revised Code, the employer's contribution rate shall not be increased until July 1, 1969 or later to reflect the increased costs created by this section.

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