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Disability retirement allowance.

Sec. 3307.43. Upon disability retirement, a member retiring on or after *** July 1, 1955, shall receive a disability retirement allowance in an annual amount which shall consist of:

(A) An annuity having a reserve equal to the amount of the *** member's accumulated contributions at that time;

(B) A pension which shall be the difference between the annuity and an annual amount determined by multiplying the number of years of total service credit of such member, and in addition the number of years and fraction of a year between the effective date of his disability retirement and attained age sixty, assuming continuous service, by sixty-three dollars, or by one and one-half per cent of his final average salary, whichever is greater. Such disability retirement allowance shall not exceed sixty per cent of his final average salary. It shall be paid in twelve equal monthly installments on the first day of each calendar month. When benefits are paid from the state insurance fund on account of the same disability, the allowance payable as provided herein together with such other benefits shall not exceed seventy-five per cent of the final average salary. Any amount of deficiencies in the annuity and pension reserve fund on account of the allowances provided in this section shall be collected by a rate which shall be included in the normal contribution rate provided in section 3307.53 of the Revised Code.

For the purposes of this section final average salary shall not exceed fifteen thousand dollars.

A person receiving a disability retirement allowance from the state teachers retirement system shall be ineligible for any employment as a teacher and it shall be unlawful for any employer to employ such person as a teacher. If any employer should employ or reemploy such person prior to the termination of his disability retirement allowance, such employer shall file notice of such employment with the state teachers retirement board designating the date of such employment. If such person should be paid both a disability retirement allowance and also compensation for teaching service for all or any part of the same month, the secretary of the state teachers retirement board shall certify to the superintendent of public instruction the amount of such retirement allowance received by such person during such employment, which amount shall be deducted from any amount due the employing district from the state public school fund and paid into the annuity and pension reserve fund.

A disability beneficiary whose allowance has been terminated, shall be eligible for the allowance provided by division (G) of section 3307.38 or division (E) of section 3307.40 of the Revised Code, provided application is made within three years of such termination.

Any member who has attained the age of sixty shall be ineligible for disability retirement. Upon approval by the state teachers retirement board of the application for the disability retirement of such member, as provided in section 3307.42 of the Revised Code, such member shall be placed upon superannuation retirement as provided in sections 3307.38 and 3307.40 of the Revised Code, effective not later than the last day of the month following such application and the action of the board is final. Any other member, approved by the board for disability retirement, who has credit for thirty-six years or more of total service, may elect to apply for and may be granted superannuation retirement or if such member has attained fifty-five years of age and has credit for twenty-five or more years of total service, he may elect to apply for and may be granted commuted superannuation retirement in accordance with the procedure prescribed for members who have attained the age of sixty.

Effective June 29, 1955