

Sec. 3307.4011. THE ANNUAL AMOUNT OF EACH BENEFIT THAT WAS BASED ON AN AWARD MADE EFFECTIVE BEFORE JULY 1, 1979, SHALL BE INCREASED AS FOLLOWS:

EFFECTIVE DATE OF AWARD	PER CENT OF INCREASE IN BENEFIT:
PRIOR TO JULY 1, 1971	4.15
JULY 1, 1971, THROUGH AUGUST 31, 1976	2.65
SEPTEMBER 1, 1976, THROUGH JUNE 30, 1979	1.4

AMOUNTS PAID PURSUANT TO THIS SECTION SHALL NOT BE INCLUDED IN THE BASE FOR FUTURE INCREASES UNDER SECTION 3307.403 OF THE REVISED CODE IN ANY BENEFIT.

SECTION 3. Each person eligible for a benefit increase under section 3307.4011 of the Revised Code shall receive a payment in an amount equal to the additional amount he would have received if this act had gone into effect February 1, 1988. The payment shall be included in the first monthly payment made to such person following the effective date of this act that is computed in accordance with this act.

SECTION 4. This act is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety. The reason for such necessity lies in the fact that the State Teachers Retirement System seeks to implement the increase in benefits promptly to give retirees the benefit of the increase as soon as possible. Therefore, this act shall go into immediate effect.

Effective
3/29/88

Emergency
Clause