

H B 957

129 OK

**Credit for service previously exempted.**

Sec. 3307.73. The state teachers retirement board shall credit years of service to a member who \*\*\* was employed on a full-time basis in any year for twelve or more consecutive school weeks in the same position, for which service an employer failed to make retirement contributions to the state \*\*\* teachers retirement system during any year or years beginning September 1, 1920 and ending August 31, 1947, provided \*\*\* he shall **deposit** in \*\*\* the teachers savings fund a per cent of his annual compensation for such service, at the rate of contribution then in effect, plus interest

at the rate of four per cent *per annum*, compounded annually, to and including August 31, 1955, and thereafter at three per cent *per annum*, compounded annually.

\*\*\* Such employer shall, upon the request of such member, certify the amount of such compensation by years of employment to the secretary of the retirement board. \*\*\*

Effective October 27, 1961