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Sec. 3307.73. The state teachers retirement board shall credit years of service to a member who was employed for teaching service by an employer who failed to make retirement contributions to the state teachers retirement system during any year or years beginning on or after September 1, 1920, if the member deposits in the teachers' savings fund a per cent of his THE MEMBER'S annual compensation for such service, at the rate of contribution then in effect, plus interest compounded annually at a rate established by the retirement board. The member may choose to

purchase only part of such credit in any one payment, subject to board rules.

Such THE 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. FOR TEACHING SERVICE ON OR AFTER JULY 1, 1978, THE EMPLOYER SHALL PAY AN AMOUNT EQUAL TO THE EMPLOYER CONTRIBUTIONS DUE AT THE TIME THE SERVICE OCCURRED, PLUS COMPOUND INTEREST AT A RATE DETERMINED BY THE BOARD FROM THE DATE THE SERVICE BEGAN TO THE DATE OF PAYMENT.