

employees retirement system, school employees retirement system, or state highway patrol retirement system, and is a former member of or no longer contributing to the public employees retirement system or school employees retirement system may restore service credit under section 145.31 or 3309.26 of the Revised Code by making payments pursuant to this section through a payroll deduction plan established under section 3307.701 of the Revised Code. A member seeking to restore this service credit shall notify the state teachers retirement system on a form approved by the state teachers retirement board. After receiving the notice, the state teachers retirement system shall request that the former retirement system calculate under section 145.312 or 3309.262 of the Revised Code the cost to the member to restore service credit for each year or portion of a year of service for which the member seeks to restore the service credit. The amount the former retirement system certifies as the cost of restoring the service credit, plus interest described in division (B) of this section, is the cost to the member of restoring the service credit. On receiving the certification from the former retirement system, the state teachers retirement system shall notify the member of the cost.

(B) For each year or portion of a year of service credit restored under section 145.31 or 3309.26 of the Revised Code, a member shall pay to the state teachers retirement system the amount certified by the former retirement system plus interest at a rate specified by the former retirement system under section 145.312 or 3309.262 of the Revised Code for the period during which deductions are made under section 3307.701 of the Revised Code.

(C) The state teachers retirement board shall at least annually notify transmit to the former retirement system that a payment notice and any payments made to restore service credit under section 145.31 or 3309.26 of the Revised Code ~~has been made. At the time the payment is transferred under division (D) of this section, the~~ The former retirement system shall restore the service credit for the year or portion of a year for which the payment was made.

(D) ~~On application for a payment of accumulated contributions or an age and service retirement, disability, or survivor benefit under Chapter 145., 3307., or 3309. of the Revised Code by a member who made payments under this section to restore service credit in a former retirement system, the state teachers retirement system shall pay to the former retirement system an amount equal to the total amount paid by the member under this section.~~

(E) The board shall adopt rules to implement this section.

Sec. 3307.73. (A)(+) As used in this section, "paying system" and

"transferring system" have the same meanings as in section 3307.57 of the Revised Code.

(B)(1) Except as provided in division ~~(A)~~(B)(2) of this section, a member of the state teachers retirement system participating in the STRS defined benefit plan who has at least eighteen months of contributing service in the system, the public employees retirement system, or school employees retirement system who chose to be exempted from membership in one or more of the systems pursuant to section 145.03, or 3309.23 of the Revised Code, or former section 3307.25 or 3309.25 of the Revised Code, or was exempt under section 3307.24 of the Revised Code, may purchase credit under section 3307.70 of the Revised Code for each year or portion of a year of service for which the member was exempted.

(2) A member may not purchase credit for service that was exempted from contribution under section 3307.24 of the Revised Code and subject to the tax on wages imposed by the "Federal Insurance Contributions Act," 68A Stat. 415 (1954), 26 U.S.C.A. 3101, as amended.

~~(B)~~(C) Credit described in this section shall not exceed one year of service for any twelve-month period. If the period of service for which credit is purchasable is concurrent with a period of service that will be used to calculate a retirement benefit from this system, the public employees retirement system, or school employees retirement system, the amount of the credit shall be adjusted in accordance with rules adopted by the board.

~~(C)~~(D) A member who is also a member of the public employees retirement system or school employees retirement system shall purchase credit for any service for which the member exempted the member's self under section 145.03 or 3309.23 of the Revised Code, or former section 3307.25 or 3309.25 of the Revised Code, or was exempt under section 3307.24 of the Revised Code, from the retirement system in which the member has the greatest number of years of service credit. If the member receives benefits under section 3307.57 of the Revised Code, the ~~state retirement system that determines and pays the retirement benefit~~ is the paying system under that section shall receive from the ~~other~~ system or systems that are the transferring systems the amounts paid by the member for purchase of credit for exempt service plus interest at the actuarial assumption rate of the transferring system ~~paying that amount~~. The interest shall be for the period beginning on the date of the member's last payment for purchase of the credit and ending on the date of the member's retirement.

Sec. 3309.01. As used in this chapter:

(A) "Employer" or "public employer" means boards of education, school districts, joint vocational districts, governing authorities of