

136 O.L. ✓  
Am. Sub. H.B. 268

Sec. 3307.33. Any member, in addition to service as a teacher, may purchase credit for similar service as a teacher in the public day schools, in state universities, state normal schools, and other state or municipal institutions of a character similar to the state or municipally supported schools of Ohio in which membership in the state teachers retirement system is allowed, of another state of the United States, or of any territory or possession of the United States, or of the District of Columbia. Any member may also purchase credit for SIMILAR service rendered subsequent to September 1, 1920, as an employee of an employer who comes within any other Ohio state retirement system ~~or~~ BUT for similar service WHICH IS rendered at any time in another state of the United States or of any territory or possession thereof, or for service as an employee of the United States government, provided credit cannot be purchased for service rendered in Ohio for which credit or benefits have been received in any other state retirement system in Ohio ~~or for credit that was forfeited by withdrawal of contributions.~~ AS USED IN THIS SECTION, "OTHER OHIO STATE RETIREMENT SYSTEM" INCLUDES THE PUBLIC EMPLOYEES RETIREMENT SYSTEM, THE SCHOOL EMPLOYEES RETIREMENT SYSTEM, THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND, AND THE STATE HIGHWAY PATROL RETIREMENT SYSTEM. The state teachers retirement board shall have final authority to determine and fix the amount of the payment that shall be made for credit for such service. THE MEMBER MAY CHOOSE TO PURCHASE ONLY PART OF SUCH CREDIT IN ANY ONE PAYMENT, SUBJECT TO BOARD RULES. Such payment, together with ~~regular~~ interest compounded annually AT A RATE TO BE DETERMINED BY THE BOARD may be refunded under the same conditions and in the same manner as refunds are made under section 3307.51 of the Revised Code, and the credit provided by such payment shall be canceled. At superannuation or commuted superannuation retirement such payment for ~~other than Ohio~~ service, with regular interest compounded annually AT A RATE TO BE DETERMINED BY THE BOARD, shall be deposited in the annuity and pension reserve fund as the reserve for additional annuity as provided in section 3307.51 of the Revised Code. Such payment for Ohio service credit shall be deposited in the members' account in the teachers' savings fund.

Effective Aug. 20, 1976