

Purchase of retirement credit for military service time.

Sec. 3307.021. Any member who returned to or entered employment covered under Chapter 3307. of the Revised Code within three years after leaving the armed forces provided such return or entrance after two years is due to disability or continuous professional training, and whose military service does not qualify for retirement credit under section 3307.02 of the Revised Code, may purchase service credit which shall be considered as the equivalent of Ohio service for each year of service that he incurred by reason of having been a member of the armed forces of the United States, as defined in section 3307.02 of the Revised Code, on active duty during wartime or during any period of national emergency as proclaimed by congress or by the president including the years between June 27, 1950 and January 31, 1955. Such credit may be purchased at any time. The number of years purchased shall not exceed the number of years of service credit in this system plus any service credit in another state retirement system or three years, whichever is less.

For each year of service purchased, the member shall pay to the state teachers retirement system for credit to his accumulated

account an amount determined by the total of the member and employer rates of contribution in effect at the time of purchase multiplied by his annual compensation for full-time employment during the year of purchase.

A member of the state teachers retirement system is ineligible to purchase any prior service credit under this section for any year or years of military service used in the calculation of any retirement benefit based on age or service currently being paid to such member or payable in the future under any other public or federal retirement program. (*Enacted in Amended Substitute House Bill No. 225*)