Sec. 3307.02. Upon presentation of an honorable discharge, or certificate of service, and subject to [such] rules [and regulations es are] adopted by the state teachers retirement board, any member of the state teachers retirement system who was or is out of active service as a teacher by reason of having become a member of the armed forces of the United States on active duty or service shall be considered as on indefinite leave of absence and shall have such service not in excess of ten years considered as the equivalent of prior service, provided the member returns to service as a teacher within two years after the effective date of [such] discharge, and establishes one year of service credit, or becomes a member of either the public employes retirement system or the school employees retirement system within such two-year period, and establishes at least one year of service credit. The retirement board shall extend such two-year period an additional year if failure to return is due to continuous professional training as determined by said board. If such member, otherwise qualified for such credit, canceled his membership by the withdrawal of his accumulated account, such military service credit shall be granted following the restoration of his canceled service credit as provided by section 3307.28 of the Revised Code. "Armed forces" of the United States, as used in this section, includes army, navy, marine corps, coast guard, auxiliary corps as established by congress, army nurse corps, navy nurse corps, red cross nurse serving with the army, navy, AIR FORCE, or hospital service of the United States, FULL-TIME SERVICE WITH THE AMERICAN RED CROSS IN A COMBAT ZONE, and such other service as is designated by the congress as included therein. Any member of the state teachers retirement system or anyone who becomes a new entrant who is assigned or called to take charge of special training for essential national defense work or veterans' training courses in any of the public schools or universities of the state may make regular contributions to the state teachers retirement system even though his salary is paid from federal funds, provided his salary is disbursed by an employer.

4, B. 430 135 O.L. SECTION 5. Notwithstanding Chapters 145., 3307., and 3309. of the Revised Code, on the effective date of this act, the public employees retirement board, the state teachers retirement board, and the school employees retirement board shall recalculate the amount of all monthly benefits elected between June 29, 1973, and the effective date of this act pursuant to former section 145.30, section 145.301, division (E) of section 145.33, division (E) of section 145.34, sections 3307.02 and 3307.021, division (A) of section 3307.38, sections 3309.02 and 3309.021, division (E) of section 3309.36, and division (E) of section 3309.38 of the Revised Code, as if this act had been in effect on June 30, 1973. Any such benefit payments made after the effective date of this act shall be for the amount calculated in accordance with this section, unless such recalculation would provide a decrease in benefits, in which case the boards shall continue to pay the benefit as elected and calculated prior to the effective date of this act.