

~~amount determined by multiplying the employee rate of contribution in effect at the time the leave or absence commenced by the member's annual compensation for full-time employment during the first year of service in Ohio following termination of the absence or leave and adding to that amount interest compounded annually, at a rate established by the board, from the date the absence or leave terminated to the date of payment.~~

~~A member may purchase all or part of the credit for which the member is eligible in one or more payments.~~ A member who purchases service credit for an absence or leave under described in this section may not purchase credit for that absence or leave under section 3307.77 of the Revised Code. A member who has purchased service credit for an absence or leave under former section 3307.513 or 3307.514 or section 3307.77 of the Revised Code may not purchase credit under described in this section for the same period of absence or leave.

~~The state teachers retirement board may adopt rules to implement this section.~~

Sec. 3307.78. (A) As used in this section, "school board member" means a member of a city, local, exempted village, or joint vocational school district board of education and "governing board member" means a member of an educational service center governing board.

(B) A member of the state teachers retirement system participating in the STRS defined benefit plan described in sections 3307.50 to 3307.79 of the Revised Code who does both of the following may purchase credit under section 3307.70 of the Revised Code for service as a school board or governing board member, other than service 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, if the member is eligible to retire under this chapter or will become eligible to retire as a result of purchasing the credit:

(1) Agrees to retire within ninety days after receiving notice of the additional liability under division (C) of this section;

(2) Provides evidence satisfactory to the state teachers retirement board of service as a school board or governing board member during the years for which the member wishes to purchase credit.

Credit may be purchased for service as a school board or governing board member between September 1, 1920, and the first day of January of the year in which the credit is purchased. A member is eligible to purchase one-quarter of a year's credit for each year of service as a school board or governing board member.

~~Credit purchased under this section shall be included in the member's~~

~~total service credit for the purposes of section 3307.52 of the Revised Code.~~

(C) On receipt of a request from a member eligible to purchase credit ~~under~~ described in this section, the system shall obtain from its actuary certification of the additional liability to the system for each quarter year of credit the member is eligible to purchase and shall notify the member of such additional liability. Within ninety days after receiving notice of the additional liability, the member may purchase in quarter-year increments any portion of the credit the member is eligible to purchase. ~~For each quarter year of credit purchased, the member shall pay to the system an amount equal to the additional liability resulting from the purchase.~~ Payment shall be made in full at the time of purchase.

~~(D) The board shall adopt rules in accordance with section 111.15 of the Revised Code concerning the purchase of credit under this section. In addition to any other matters considered relevant by the board, the rules shall specify the procedure to be followed to inform the system that a member wishes to purchase credit for service as a school board or governing board member.~~

~~(E)~~ If the member does not retire within ninety days after purchasing credit ~~under~~ described in this section, the system shall withdraw the credit and refund the amount paid by the member.

Sec. 3307.79. (A) A member whose death occurred prior to July 1, 1973, who at the time of death had more than thirty-four but less than thirty-five years of service credit shall be presumed to have completed thirty-five years of such credit. Any member whose death occurred on or after July 1, 1973, but prior to August 20, 1976, and who at the time of death had more than thirty-one but less than thirty-two years of service credit shall be presumed to have completed thirty-two years of such credit. Any member participating in the STRS defined benefit plan described in sections 3307.50 to 3307.79 of the Revised Code whose death occurs on or after August 20, 1976, but prior to July 1, 2015, and who at the time of death has more than twenty-nine but less than thirty years of service credit shall be presumed to have completed thirty years of such credit.

(B) On the death of a member who is participating in the STRS defined benefit plan described in sections 3307.50 to 3307.79 of the Revised Code prior to service retirement, the surviving spouse or dependents of the deceased member shall have the right to ~~purchase~~ obtain any service credit the member, had the member not died, would have been eligible to ~~purchase~~ obtain pursuant to sections ~~3307.71, 3307.72, 3307.73, 3307.74, 3307.741, 3307.751, 3307.752, 3307.76, 3307.761; and 3307.763, 3307.77, and 3307.774~~ of the Revised Code upon the same terms and conditions which