

the deceased member could have ~~purchased~~ obtained such service credit had the deceased member not died. Any service credit ~~purchased~~ obtained under this section shall be applied under the provisions of this chapter in the same manner as it would have been applied had it been ~~purchased~~ obtained by the deceased member during the deceased member's lifetime.

Sec. 3307.80. The state teachers retirement board shall adopt rules to implement ~~the plans~~ any STRS defined contribution plan established under section 3307.81 of the Revised Code.

Sec. 3307.81. The state teachers retirement board shall establish one or more defined contribution plans consisting of benefit options that provide for an individual account for each participating member and under which benefits are based solely on the amounts that have accumulated in the account. The plans may include options under which a member participating in a plan may receive definitely determinable benefits.

~~Each~~ An STRS defined contribution plan established under this section shall meet the requirements of sections 3307.81 to 3307.89 of the Revised Code. It may include life insurance, annuities, variable annuities, regulated investment trusts, pooled investment funds, or other forms of investment.

The board may administer the plans, enter into contracts with other entities to administer the plans, or both. The board may contract with another entity to administer the plans if the entity agrees to meet all requirements of this chapter applicable to the plans.

Sec. 3307.811. ~~Each~~ An STRS defined contribution plan ~~established under section 3307.81 of the Revised Code~~ shall meet the requirements necessary to qualify as a retirement system maintained by a state or local government entity under division (b)(7)(F) of section 3121 of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 3121(b)(7)(F), as amended. Each participant in a plan shall qualify as a member of that system.

Sec. 3307.812. In establishing a an STRS defined contribution plan ~~under section 3307.81 of the Revised Code~~, the state teachers retirement board may do all things necessary to avoid the system being required to pay federal or state income taxes on contributions to the plan or amounts earned under the plan and, to the extent permitted under federal or state law, to allow members participating in the plan to make tax deferred contributions for periods of interrupted or prior service.

Sec. 3307.83. The right of each member participating in a an STRS defined contribution plan ~~established under section 3307.81 of the Revised Code~~ to a retirement, disability, or survivor benefit, to health care insurance coverage, or to a withdrawal of contributions shall be governed by the plan