

HB 382 125 OL

School employees retirement system established; rights of retirement board.

Sec. 3309.03 (7896-65). A school employees retirement system is hereby established for the employees of the public schools of the state *** as defined in section 3309.01 of the Revised Code, which shall include the several funds created and placed under the management of the school employees retirement board for the payment of retirement allowances and other benefits under sections 3309.01 to 3309.68, inclusive, of the Revised Code. The board may sue and be sued, plead and be impleaded, contract and be contracted with, and do all things necessary to carry out sections 3309.01 to 3309.68, inclusive, of the Revised Code. All of its business shall be transacted, all of its funds invested, all warrants for money drawn and payments made, and all of its cash and securities and other property shall be held in the name of the board.

Effective October 26, 1953