

S.B. 409
133 O.L.

Sec. 3309.35. For the purpose of further co-ordinating and integrating membership in the public employees retirement system and the state teachers retirement system with membership in the school employees retirement system for the purposes of retirement, the following provisions apply:

(A) State retirement systems are the public employees retirement system, the state teachers retirement system, and the school employees retirement system.

(B) At the option of a member, total contributions and service credit in all state retirement systems shall be used in determining the eligibility and total retirement allowance payable. When total contributions and service credit are so combined, the following provisions apply:

(1) Disability, superannuation, and commuted superannuation retirement shall be effective on the first day of the month next following the date the application is filed IN ANY SYSTEM, or on the first day of the month next following the last day of employment for which compensation was paid, whichever is the later date.

(2) "Total service credit" includes the total credit in all state retirement systems except that such credit shall not exceed one year for any period of twelve months.

(3) In determining eligibility for a disability retirement allowance, the medical examiner's report to the retirement board of any state retirement system, showing that the member's disability incapacitates him for the performance of duty and that he ought to be retired, may be accepted by the state retirement boards as sufficient for granting disability retirement.

(4) The state retirement system in which the member had the greatest service credit without adjustment, shall determine and pay the total retirement allowance. Where his credit is equal in two or more state retirement systems, the system having the largest total contributions of the member shall determine and pay the total retirement allowance.

(5) In determining the total credit to be used in calculating the retirement allowance, credit shall not be reduced below that certified by the system or systems transferring credit, except that such total combined service credit shall not exceed one year of credit for any one "year" as defined in the law of the system making the calculation.

(6) The state retirement system determining and paying the retirement allowance shall receive from the other system or systems ~~only the member's accumulated contributions and guaranteed interest~~ PRESENT VALUE AS DETERMINED BY THE TRANSFERRING SYSTEM OF THE PROPORTIONATE SHARE OF THE TOTAL RESERVE REQUIRED TO FUND THE TOTAL LIABILITY.

(a) The annuity rates and mortality tables of the state retirement system making the calculation and paying the retirement allowance shall be exclusively applicable.

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(b) Deposits made for the purchase of an additional annuity, and including guaranteed interest, upon the request of the member, shall be transferred to the state retirement system paying the retirement allowance. The return upon such deposits shall be that offered by the state retirement system making the calculation and paying the retirement allowance.

(7) Any member who was an elective official of the state, or of any political subdivision thereof, shall be entitled to have his retirement allowance computed as provided in division (E) of sections 145.33, 145.34, 3309.36, 3309.38, AND DIVISION (A) OF SECTION 3307.38 respectively, of the Revised Code, notwithstanding the provision requiring three or more years of total service credit within the ten years immediately prior to retirement.

(C) A former member receiving a retirement allowance under this section, who accepts employment amenable to coverage in any state retirement system which participated in his combined retirement, shall be subject to the applicable provisions of law governing such re-employment. The state retirement system paying a combined retirement allowance shall terminate the entire pension portion of such allowance being paid such former member, for the period of re-employment, once the applicable provisions of law relative to days re-employed or compensation earned, have transpired. If a former member should be paid any amount in a retirement allowance, to which he is not entitled under the applicable provisions of law governing such re-employment, such amount shall be recovered by the state retirement system paying such allowance by utilizing any recovery procedure available under the code provisions of the state retirement system covering such re-employment.

(D) When a member elects to combine total contributions and service credit in all state retirement systems for any purpose enumerated in this section, the school employees retirement board, together with the other retirement boards, shall decide all problems arising in connection therewith, and their decision shall be final.