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144 On  
Am Sub  
SB 346

Sec. 3309.40. ~~Upon~~ A MEMBER WHO HAS ELECTED DISABILITY COVERAGE UNDER THIS SECTION, HAS NOT ATTAINED AGE SIXTY, AND IS DETERMINED BY THE SCHOOL EMPLOYEES RETIREMENT BOARD UNDER SECTION 3309.39 OF THE REVISED CODE TO QUALIFY FOR A DISABILITY BENEFIT SHALL BE RETIRED ON DISABILITY UNDER THIS SECTION.

UPON disability retirement, a member shall receive a ~~retirement allowance in an annual amount which~~ THAT shall consist of:

(A) An annuity having a reserve equal to the amount of the member's accumulated contributions;

(B) A pension ~~which~~ THAT shall be the difference between his annuity and an annual amount determined by multiplying the total service credit of such member, and in addition thereto, the number of years and fractions thereof between the effective date of his disability retirement and attained age sixty, assuming continuous service, by eighty-six dollars, or by two and one-tenth per cent of his final average salary, whichever is greater. ~~Where~~

WHERE the member ~~does not retire for~~ IS NOT RECEIVING A disability BENEFIT under ~~the provisions of~~ section 3309.35 of the Revised Code and is receiving a disability ~~retirement allowance~~ BENEFIT from either the public employees retirement system or the state teachers retirement system, then such member shall not be eligible for service credit based upon the number of years and fractions thereof between the effective date of disability ~~retirement~~ and attained age sixty as provided for in this division. ~~Such~~

SUCH disability retirement ~~allowance~~ shall not be less than thirty per cent nor more than seventy-five per cent of ~~his~~ THE MEMBER'S final average salary, except that ~~the allowance~~ IT shall not exceed any limit to which the retirement system is subject under section 415 of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 415, as amended.

The school employees retirement board is the final authority in determining the eligibility of a member for such form of retirement.

Emergency  
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