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Sec. 5505.174. (A) The following persons are eligible to receive an additional benefit increase under this section:

(1) Persons fifty-three years old or older who have been receiving pensions pursuant to division (B) of section 5505.16, division (A)(1) of section 5505.17, or division (B) of section 5505.18 of the Revised Code for not less than twelve months;

(2) Persons who have been receiving pensions pursuant to division (B) of section 5505.18 of the Revised Code for not less than sixty months regardless of age;

(3) Persons who have been receiving pensions pursuant to section 5505.162 or division (A)(3), (4), (5), (6), or (7) of section 5505.17 of the Revised Code for not less than twelve months regardless of age.

(B) ~~On the fifteenth day of September of each year, the~~ The state highway patrol retirement board shall ~~determine the average percentage change in the consumer price index prepared by the United States bureau of labor statistics (U.S. City Average for Urban Wage Earners and Clerical Workers: "All Items 1982-84=100") for the twelve-month period prior to the first day of January over the next preceding twelve-calendar-month period, as reported by the bureau. Upon a determination by the board that the change is an increase or that the change plus the accumulation described in division (C) of this section is an increase, the board shall annually increase each benefit payable under this chapter by a percentage equal to the percentage increase in the consumer price index or to that increase plus the accumulation, except that the increase shall not exceed three per cent and, except that no benefit shall exceed the limit established by section 415 of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 415, as amended.~~

~~For each person eligible to receive the additional benefit under this section, the accumulation shall commence on the later of May 6, 1988, or the effective date of the pension the person receives.~~

The first additional benefit increase is payable to all persons becoming eligible on or after November 18, 1981. The additional benefit increase is payable for each ensuing twelve-month period or until the next increase is granted under this section, whichever is later.

The date of the first additional benefit increase paid under this section shall be the anniversary date for future additional benefits increases. The pension used in the first calculation of an additional benefit increase under this section shall remain as the base for all future additional benefits increases paid under this section, unless a

new base is established.

~~Additional benefits~~ Increases paid in years subsequent to the year of the first additional benefit increase paid under this section shall be paid to all persons who, on the date that the additional benefit increase is authorized by the board, are eligible ~~for the benefit as provided in this section.~~

~~(C) Any percentage of change in the consumer price index in any year that is in excess of three per cent shall be accumulated and used to determine increases under this section in subsequent years. Any percentage of change in the consumer price index accumulated by an eligible person prior to the effective date of this amendment shall be used in determining any future increases under this section.~~

~~(D) The board shall adopt, and may amend or rescind, any rule necessary to carry out this section.~~

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K49 O.L.

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