

Sec. 5505.174. (A) The following persons are eligible to receive an 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) The state highway patrol retirement board shall annually increase each benefit payable under this chapter by three per cent, 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.

The first increase is payable to all persons becoming eligible on or after November 18, 1981. The 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 increase paid under this section shall be the anniversary date for future increases. The pension used in the first calculation of an increase under this section shall remain as the base for all future increases paid under this section, unless a new base is established.

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

(C) If payment of a portion of a benefit is made to an alternate payee under section 5505.261 of the Revised Code, increases under this section granted while the order is in effect shall be apportioned between the alternate payee and the eligible person in the same proportion that the amount being paid to the alternate payee bears to the amount paid to the eligible person.

If payment of a portion of a benefit is made to one or more beneficiaries under "option 4" under division (A)(4) of section 5505.162 of the Revised Code, each increase under this section granted while the plan of payment is in effect shall be divided among the designated beneficiaries in accordance with the portion each beneficiary has been allocated.

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

(eff. 10/27/06)