

extent the credit does not, or, in the case of a person who retired or died prior to June 30, 2000, did not, increase the pension provided to the retirant or surviving spouse under section 5505.16, 5505.162, 5505.17, or 5505.18 of the Revised Code. The board shall provide the refund to the retirant or surviving spouse or, if there is no surviving spouse, the beneficiary designated by the retirant on a form provided by the state highway patrol retirement system. A retirant may designate an individual or a trust as a beneficiary. If there is no surviving spouse or designated beneficiary, the refund shall be provided to the retirant's estate. The refund cancels an equivalent amount of service credit.

Sec. 5505.30. ~~On the death of a person who at the time of death is receiving a pension from the state highway patrol retirement system under division (A)(1) or (2) of section 5505.17 or section 5505.18 of the Revised Code~~retirant, a lump-sum payment of five thousand dollars shall be paid to the retirant's surviving spouse: ~~If or, if there is no surviving spouse, the payment shall be made to the beneficiary designated by the retirant on a form provided by the state highway patrol retirement system. A retirant may designate an individual or a trust as a beneficiary. If there is no surviving spouse or designated beneficiary, the payment shall be made to the retirant's estate.~~

Application for the payment shall be made on a form provided by the state highway patrol retirement board.

A benefit paid under this section shall be treated as life insurance for purposes of this chapter and shall be funded solely from contributions made under division (B) of section 5505.15 of the Revised Code and any earnings attributable to those contributions.

Sec. 5505.35. Any person receiving from the state highway patrol retirement system an allowance, pension, or benefit may authorize the system to make deductions therefrom for the payment of dues and other membership fees to any retirement association or other organization composed primarily of retired state highway patrol employees or retired state highway patrol employees and their spouses if the association or organization adopts a resolution approving payment by that method and not fewer than one hundred persons receiving allowances, pensions, or benefits from the system initially authorize the deduction for payment to the same association or organization. The authorization must be in writing and signed by the person giving it. The system shall make the deductions authorized and pay to the association or organization the amounts deducted, until the authorization is revoked in writing by the person. The system may charge the association or organization an amount not exceeding the actual costs incurred by the system in making the deductions. The system shall adopt rules establishing the method of collecting the amount charged, if any.

Sec. 5505.51. A state highway patrol retirement system member who meets the following requirements may, at any time prior to applying for ~~a pension retirement~~ under section 5505.16 of the Revised Code, elect to participate in the deferred retirement option plan established under section 5505.50 of the Revised Code:

(~~1~~)(A) The member is younger than fifty-eight years of age.

(~~2~~)(B) The member is eligible to apply for ~~a pension retirement~~ under section 5505.16 of the Revised Code, except that eligibility to apply for unless the pension is a reduced pension as described in under division (B) of that section does not make a member eligible to elect to participate in the deferred retirement option plan.

The member shall make the election by filing with the retirement system an election form

provided by the system. The election is effective on the first day of the member files the election form employer's first payroll period immediately following the board's receipt of the notice of election.

At the time of making the election to participate in the deferred retirement option plan, the member also shall make an election under section 5505.162 of the Revised Code. Except as provided in that section, the election under section 5505.162 of the Revised Code is irrevocable from the date it is received by the retirement system.

A member electing to participate in the deferred retirement option plan must agree to terminate active service in the state highway patrol and begin receiving the member's pension not later than the earlier of the member's sixtieth birthday or the date that is eight years after the effective date of the election to participate in the plan. If the member refuses or neglects to terminate active service in accordance with the agreement, the state highway patrol retirement board shall deem the member's service terminated.

~~A member electing to participate in the deferred retirement option plan is a retirant for the purposes of rules adopted by the state highway patrol retirement board.~~

While participating in the deferred retirement option plan, a member shall not be considered to have elected retirement under section 5505.16 of the Revised Code.

Sec. 5505.52. (A) A member who makes an election under section 5505.51 of the Revised Code shall continue in the active service of the state highway patrol but shall not earn service credit under this chapter for employment after the election's effective date. While the member is in the active service of the state highway patrol, the member shall contribute, and the state shall contribute and report, to the state highway patrol retirement system in accordance with section 5505.15 of the Revised Code.

On and after the effective date of the member's election to participate in the deferred retirement option plan, the member is ineligible to purchase service credit under this chapter.

Neither the member nor the member's spouse and dependents are eligible for any benefit under section 5505.28 of the Revised Code while the member is participating in the deferred retirement option plan.

(B) A member participating in the deferred retirement option plan is eligible to vote in elections for the ~~retirant-employee~~ members of the state highway patrol retirement system board, but not eligible to vote in elections for the ~~employee-retirant~~ members of the board.

Sec. 5505.59. If a member dies while participating in the deferred retirement option plan, all of the following apply:

(A) The amounts accrued to the member's benefit shall be paid to the member's surviving spouse or, if there is no surviving spouse, the beneficiary designated by the member on a form provided by the state highway patrol retirement system. A member may designate an individual or a trust as a beneficiary. If there is no surviving spouse or designated beneficiary, the amounts accrued to the member's benefit shall be paid to the member's estate.

Any payment made under this division to a member's estate shall be made in the form of a single lump sum payment. A surviving spouse or designated beneficiary may select as the method of distribution of the amount accrued to the member under the plan one of the distribution options provided under section 401(a) of the "Internal Revenue Code of 1986," 26 U.S.C. 401(a), as