

Sub. S. B. No. 340

129th G.A.

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the 124th general assembly, or Amended Substitute House Bill No. 405 of the 124th general assembly;

(f) Payments made to or on behalf of an employee that are in excess of the annual compensation that may be taken into account by the fund under division (a)(17) of section 401 of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 401(a)(17), as amended.

(3) The board shall determine by rule whether any compensation, wages, or earnings not enumerated in this division is salary, and its decision shall be final.

(M) "Actuary" means an individual who satisfies all of the following requirements:

- (1) Is a member of the American academy of actuaries;
- (2) Is an associate or fellow of the society of actuaries;
- (3) Has a minimum of five years' experience in providing actuarial services to public retirement plans.

Sec. 742.012. Contributions made to the Ohio police and fire pension fund for salary that exceeds the salary benchmark calculated under division (G) of section 742.01 of the Revised Code shall be refunded in accordance with rules adopted by the trustees of the board under section 742.10 of the Revised Code.

Sec. 742.013. The board may, by rule adopted under section 742.10 of the Revised Code, establish definitions of "terminal pay" and "salary" that differ from those in divisions (K) and (L) of section 742.01 of the Revised Code. In establishing the definitions, the board may use elements of the compensation provisions of the United States Internal Revenue Code and the Internal Revenue Code form W-2, as those provisions are interpreted by the internal revenue service of the United States department of treasury.

Sec. 742.04. As used in this section, "county" means the county of residence of an individual who signs a nominating petition.

Election of the employee members, firefighter retirant member, and police retirant member of the board of trustees of the Ohio police and fire pension fund shall be under the supervision and direction of the board in accordance with rules adopted under section 742.045 of the Revised Code.

Nominating petitions for candidates for an employee member of the board elected by police officers shall be signed by at least one hundred police officers, with at least twenty signers from each of at least five counties of the state, and certified in accordance with rules adopted under section 742.045 of the Revised Code.

Nominating petitions for candidates for an employee member of the board elected by firefighters shall be signed by at least one hundred