

H B 642

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Assets and liabilities of superseded funds.

Sec. 742.26. On January 1, 1967, the assets and liabilities of each police relief and pension fund, established under section 741.32 of the Revised Code, and of each firemen's relief and pension fund, established under section 521.02 or 741.02 of the Revised Code, shall be transferred to the police and firemen's disability and pension fund. The value of the assets shall consist of cash, plus any accrued interest on investments, the par value or unpaid balance of all unmatured or unpaid investments requiring the payment of a fixed amount at payment date, and the cost price of all other investments. The decision of the board in determining the value of such assets shall be final. (*Enacted in Amended House Bill No. 642*)

EFFECTIVE November 5, 1965