

Sec. 742.27. (A) As used in this section, "lay off" means to cease to employ a person pursuant to sections 124.321 to 124.328 of the Revised Code or pursuant to any similar provisions that apply to the person under any of the following:

(1) A collective bargaining agreement entered into under Chapter 4117. of the Revised Code;

(2) Any ordinance, resolution, contract, agreement, policy, or procedure governing employment.

(B) A member of the Ohio police and fire pension fund who, during employment as a member of a police or fire department, is removed from active pay status by being laid off by the member's employer, shall, in computing years of active service under division (C) of section 742.37 or section 742.39 of the Revised Code, be given full credit for time for which contributions were not made during the period the member was laid off, if all of the following conditions are met:

(1) During the time the member was laid off, the member was not entitled to receive disability benefits from the fund.

(2) During the time the member was laid off, the member did not render any service that is used in the calculation of any public or private retirement benefit, except any federal social security retirement benefit, currently being paid or payable in the future to the member.

(3) The fund receives the amount determined under division (C) of this section from the member, the member's employer, or the member and the employer.

(4) At the time the fund receives the amount described in division (B)(3) of this section, the member is not a participant in the deferred retirement option plan established under section 742.43 of the Revised Code.

The total amount of service purchased by any member under this section shall not exceed two years. A member may choose to purchase only part of such credit in any one payment, subject to board rules.

(C) The amount paid for the credit purchased under this section shall be an amount equal to the additional liability to the fund resulting from the purchase of the credit, as determined by an actuary employed by the board of trustees of the fund.

(D) The board shall have final authority to determine and fix the amount of the payment for credit purchased under this section. The employer may pay all or part of the payment.

(E) The board shall adopt rules for the implementation of this section.