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Sec. 742.33. (A) Each employer shall pay quarterly, on such dates as the board of trustees of the police and firemen's disability and pension fund ~~shall require~~ REQUIRES, from its general fund, or from a levy imposed pursuant to division (J) or (W) of section 5705.19 of the Revised Code, to the ~~police and firemen's disability and pension~~ fund an amount, certified by the secretary of the board and known as the "policemen employer's contribution," which shall be a certain ~~per cent~~ PERCENTAGE of the salaries of the members of the police department of the employer. The rate ~~per cent~~ PERCENTAGE of such contribution shall be fixed by the board on the basis of the actuarial evaluation provided for by section 742.14 of the Revised Code.

(B) THE TAXING AUTHORITY OF EACH MUNICIPAL CORPORATION IN WHICH THERE WAS A POLICE RELIEF AND PENSION FUND ON OCTOBER 1, 1965, SHALL ANNUALLY, IN THE MANNER PROVIDED FOR MAKING OTHER MUNICIPAL LEVIES AND IN ADDITION TO ALL OTHER LEVIES AUTHORIZED BY LAW, LEVY A TAX OF THREE-TENTHS OF ONE MILL UPON ALL THE REAL AND PERSONAL PROPERTY AS LISTED FOR TAXATION IN THE MUNICIPAL CORPORATION FOR THE PURPOSE OF PAYING THE POLICEMEN EMPLOYER'S CONTRIBUTION AND THE MUNICIPAL CORPORATION'S ACCRUED LIABILITY FOR ITS FORMER POLICE RELIEF AND PENSION FUND AND INTEREST THEREON, AND OF DEFRAYING THE CURRENT OPERATING EXPENSES OF THE MUNICIPAL CORPORATION. THE ANNUAL REVENUES DERIVED FROM THE TAX SHALL BE USED IN THE FOLLOWING ORDER:

(1) FIRST, TO PAY THE CURRENT POLICEMEN EMPLOYER'S CONTRIBUTION AND ANY INTEREST RELATED THERETO;

(2) SECOND, TO PAY ANY ACCRUED LIABILITY CHARGEABLE TO THE MUNICIPAL CORPORATION DURING THE CURRENT CALENDAR YEAR FOR ITS FORMER POLICE RELIEF AND PENSION FUND AND ANY INTEREST RELATED THERETO;

(3) THIRD, TO DEFRAY THE CURRENT OPERATING EXPENSES OF THE MUNICIPAL CORPORATION.

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