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Am. Sub.
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Sec. 742.375. A member of the fund who is in the active service of the A police or fire department of a municipal corporation or in the active service of the fire department of a township and is not receiving a pension or benefit payment from the police and firemen's disability and pension fund shall, in computing years of active service in such department under division (C) of section 742.37 of the Revised Code, be given full credit for the time served in the state highway patrol retirement system, provided such member pays into the police and firemen's disability and pension fund the amount received by him under section 5505.19 of the Revised Code, with interest compounded annually thereon at a rate to be determined by the board from the date of such receipt to the date of such deposit. The member may choose to purchase only part of such credit in any one payment, subject to board rules.

Upon certification by the board of the police and firemen's disability and pension fund to the board of the state highway patrol retirement system of such payment by the member of the fund, the state highway patrol retirement board shall pay from the employer's accumulation fund under division (C) of section 5505.03 of the Revised Code to the police and firemen's disability and pension fund an amount equal to the payment of the member of the fund.

SECTION 5. This act is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety. The reason for such necessity is that there are persons who would be eligible to retire under the Public Employees, School Employees, or State Teachers Retirement System as soon as the purchase of service credit the act authorizes becomes effective. Therefore, this act shall go into immediate effect.

Emergency
Clause
Effective
5-4-92