

Page 1 of 1

Sec. 742.379. As used in this section, "state or municipal retirement system" means the public employees retirement system, the school employees retirement system, the state teachers retirement system, and the Cincinnati retirement system, AND "FULL-TIME SERVICE" SHALL BE DEFINED BY RULE OF THE BOARD OF TRUSTEES OF THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND. THE BOARD MAY, BY RULE, ESTABLISH PROCEDURES FOR PURCHASE OF SERVICE CREDIT UNDER THIS SECTION.

A member of the fund who is in the active service of the 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 service credit earned FOR FULL-TIME SERVICE as a member of a state or municipal retirement system if, for each year of such service credit earned, the member pays into the fund the amount withdrawn by him from the state or municipal retirement system that is attributable to the year of service credit earned, with interest compounded annually thereon at a rate to be determined by the board from the date of such withdrawal to the date of payment. The member may choose to purchase only part of the credit for which he is eligible in any one payment, subject to board rules. When such an election is made, the state or municipal retirement system shall certify to the police and firemen's disability and pension fund a copy of the records of the service and contributions of the member.

A member is ineligible to purchase credit under this section for service that is used in the calculation of any retirement benefit currently being paid or payable in the (future) to the member,

OR SERVICE RENDERED CONCURRENTLY WITH ANY OTHER PERIOD FOR WHICH SERVICE CREDIT HAS ALREADY BEEN GRANTED.

SECTION 3. Section 742.379 of the Revised Code is amended by this act and also by Am. Sub. H.B. 721 of the 116th General Assembly (effective July 24, 1986). The amendments of Am. Sub. H.B. 721 are included in this act in lower case to confirm the intention to retain them, but are not intended to be effective until July 24, 1986.

141 of
Am. Sub.
H.B. 417

Effective
9/17/86