

Sec. 742.379. (A) As used in this section:

(1) "Full-time service" has the meaning established by rule of the board of trustees of the Ohio police and fire pension fund.

(2) "Qualified contributions" means contributions to the public employees retirement system, school employees retirement system, or state teachers retirement system attributable to full-time service or purchase of credit for service in the armed forces of the United States.

(B) In computing the pension and benefits payable under section 742.37 or 742.39 of the Revised Code, the Ohio police and fire pension fund shall give a member of the fund who is in the active service of a police or fire department and is not receiving a pension or benefit payment from the fund full credit for service credit earned for full-time service as a member of the Cincinnati retirement system or purchased from the retirement system for service in the armed forces of the United States if, for each year of service credit, the fund receives the sum of the following:

(1) An amount, which shall be paid by the member, equal to the amount withdrawn by the member from the retirement system that is attributable to the year of service credit, with interest on that amount from the date of withdrawal to the date of payment;

(2) Interest, which shall be paid either by the member or the retirement system, on the amount withdrawn by the member from the retirement system that is attributable to the year of service from the last day of the year for which the service credit was earned or in which military service credit was purchased or obtained to the date the withdrawal was made;

(3) An amount, which shall be paid by either the member or the retirement system, equal to the lesser of the amount contributed by the employer to the retirement system for the year of service or the amount that would have been contributed by the employer for the year of service had the member been employed by the member's current employer as a member of a police or fire department, with interest on that amount from the last day of the year for which the service credit was earned or in which military service was purchased or obtained to the date the payment is made;

(4) If the member became a member of the fund on or after September 16, 1998, the amount, which shall be paid by the member, determined pursuant to division (I) of this section.

Interest shall be determined in accordance with division (H) of this section.

(C) In computing the pension and benefits payable under section 742.37 or 742.39 of the Revised Code, the fund shall give a member of the fund who is in the active service of a police or fire department, is not receiving a pension or benefit payment from the fund, and has withdrawn the member's contributions from the public employees retirement system, school employees retirement system, or state teachers retirement system full credit for service credit earned for full-time service as a member of the public employees retirement system, school employees retirement sys-

tem, or state teachers retirement system or purchased from one of those retirement systems for service in the armed forces of the United States if, for each year of service, the fund receives the sum of the following:

(1) An amount, which shall be paid by the member, equal to the amount withdrawn by the member from the former retirement system that is attributable to that year of service credit, with interest on that amount from the date of withdrawal to the date of payment;

(2) Interest, which shall be transferred by the former retirement system, on the amount withdrawn by the member from the retirement system that is attributable to the year of service from the last day of the year for which the service credit was earned or in which military service credit was purchased or obtained to the date the withdrawal was made;

(3) An amount, which shall be transferred by the former retirement system, equal to the lesser of the amount contributed by the employer to the retirement system for the year of service or the amount that would have been contributed by the employer for the year of service had the member been employed by the member's current employer as a member of a police or fire department, with interest on the amount transferred from the last day of the year for which the service credit was earned or in which military service credit was purchased or obtained to the date the transfer is made;

(4) If the member became a member of the fund on or after September 16, 1998, the amount, which shall be paid by the member, determined pursuant to division (I) of this section.

On receipt of payment from the member, the fund shall notify the former retirement system, and on receipt of the notice, the retirement system shall make the transfer. Interest shall be determined in accordance with division (H) of this section.

(D) In computing the pension and benefits payable under section 742.37 or 742.39 of the Revised Code, the fund shall give a member of the fund who is in the active service of a police or fire department, is not receiving a pension or benefit from the fund, and has contributions on deposit with the public employees retirement system, school employees retirement system, or state teachers retirement system full credit for service credit earned for full-time service as a member of one of those retirement systems or purchased from one of the retirement systems for service in the armed forces of the United States if both of the following occur:

(1) The retirement system transfers to the fund, for each year of service, the sum of the following:

(a) An amount equal to the member's qualified contributions;

(b) An amount equal to the lesser of the employer's qualified contributions to the retirement system or the amount that would have been contributed by the employer for the full-time service had the member been employed by the member's current employer as a member of a police or fire department;

(c) Interest on the amounts specified in divisions (D)(1)(a) and (b) of this section from the last day of the year for which the service credit was

earned or in which military service credit was purchased or obtained to the date the transfer is made.

(2) If the member became a member of the fund on or after September 16, 1998, the member pays the amount determined pursuant to division (I) of this section.

On receipt of a request from the member, the appropriate retirement system shall make the transfer specified in division (D)(1) of this section. Interest shall be determined in accordance with division (H) of this section.

(E) Subject to board rules, a member of the fund may choose to purchase in any one payment only part of the credit the member is eligible to purchase under division (B) or (C)(1) of this section.

(F) At the request of the fund, the public employees retirement system, school employees retirement system, state teachers retirement system, or Cincinnati retirement system shall certify to the fund a copy of the records of the service and contributions of a member of the fund who seeks service credit under this section.

(G) A member of the fund is ineligible to receive 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.

(H) Interest charged under this section shall be calculated separately for each year of service credit at the lesser of the actuarial assumption rate for that year of the fund or of the retirement system in which the credit was earned. The interest shall be compounded annually.

The board may, by rule, establish procedures for the receipt of service credit under this section.

(I) The amount to be paid pursuant to division (B)(4), (C)(4), or (D)(2) of this section is the sum of the following:

(1) An amount equal to the difference between the amount the member paid as employee contributions for the service and the amount the member would have paid had the member been employed by the member's current employer as a member of a police or fire department;

(2) An amount equal to the difference between the amount paid or transferred under division (B)(3), (C)(3), or (D)(1)(b) of this section and the amount that would have been contributed by the employer for the service had the member been employed by the member's current employer as a member of a police or fire department;

(3) Interest, determined in accordance with division (H) of this section, on the amounts specified in divisions (I)(1) and (2) of this section.

At the request of a member, in lieu of requiring payment of all or part of the amount determined under this division the fund may grant the member an amount of service credit under division (B), (C), or (D) of this section that is less than the amount for which the member is eligible. The service credit granted shall be the same percentage of the service credit for which the member is eligible that the amount the fund receives under division (B), (C), or (D) of this section is of the total amount it would receive under those divisions if the full amount determined under this division was paid.

(J)(1) Except as provided in division (J)(2) of this section and notwithstanding any contrary provision of this section, the board shall, in computing a pension or benefit under section 742.37 or 742.39 of the Revised Code, give a member of the fund who is not receiving a pension or disability benefit from the fund full credit for service credit purchased under this section for service that was less than full-time service if the member provides evidence satisfactory to the board that, after receiving written notice from the fund indicating that the member would be permitted to purchase service credit for service that was less than full-time, the member changed or ceased the member's employment with the understanding that the credit identified in the notice would be used in computing a pension or benefit. If the board has canceled service credit purchased under this section for service that was less than full-time service and the member meets the requirements of division (J)(1) of this section, the board shall restore the service credit on repayment to the fund of the amount refunded to the member at the time of cancellation.

(2) If a member of the fund who is not receiving a pension or disability benefit from the fund purchased credit under this section for service that was less than full-time service and does not meet the requirements of division (J)(1) of this section, the board shall refund to the member any amounts paid to purchase the credit, with interest at a rate determined by the board from the date the member purchased the credit to the date of the refund.

(K) A member of the fund who has purchased service credit under this section, or the member's estate, is entitled to a refund of the amount or portion of the amount paid to purchase the credit if the purchased credit or portion of credit does not increase a pension or benefit payable under section 742.37 or 742.39 of the Revised Code. The refund cancels an equivalent amount of service credit.

(L) If a member or former member of the fund who is not a current contributor and has not received a refund of accumulated contributions elects to receive credit under section 145.295, ~~3307.412~~ 3307.761, or 3309.351 of the Revised Code for service for which the member contributed to the fund or purchased credit for service in the armed forces of the United States, the fund shall transfer to the public employees retirement system, school employees retirement system, or state teachers retirement system the amount specified in division (A) of section 145.295 of the Revised Code, division (A) of section ~~3307.412~~ 3307.761 of the Revised Code, or division (A) of section 3309.351 of the Revised Code.

(M) The board shall adopt rules establishing a payroll deduction plan for the purchase of service credit under this section. The rules shall meet the requirements described in section 742.56 of the Revised Code.