



Ohio Retirement Study Council

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To: Members of the Ohio Retirement Study Council
From: Ryan Hennigan, Assistant Research Associate, ORSC
Date: March 13, 2025
Subject: Legislation Passed in December 2024 of the 135th GA

Find below legislation passed in December 2024. This memo details only bills passed pertaining to the state retirement systems.

House Bill 257: H.B. 257 grants authority to Ohio's five public pension boards to adopt a board policy that allows board members to hold and attend virtual board meetings. Previously, this authority was only given to the State Teachers Retirement System (STRS). At its May 13, 2021, ORSC meeting, the ORSC recommended that this authority be expanded to all state retirement systems. H.B. 257 standardizes this authority and is consistent with the recommendation made by the ORSC in 2021. H.B. 257 will become effective on April 9, 2025.

Senate Bill 6: S.B. 6 prohibits Ohio's five public pension boards from making an investment decision with the primary purpose of influencing any social or environmental policy or the governance of any corporation. This is commonly referred to as "ESG." The act also requires the state retirement system boards to make investment decisions solely to maximize the return on investments. Finally, the act encourages a state retirement system, if the system offers a defined contribution plan, to offer multiple investment choices for members who are under that plan. The ORSC recommended approval of S.B. 6 at its May 11, 2023, ORSC meeting. S.B. 6 will become effective on March 20, 2025.

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