

Pg 1 of 1

1490.L Am Sub SB 247

Sec. 145.20. (A) Any elective official of the state of Ohio or of any political subdivision thereof having employees in the public employees retirement system shall be considered as an employee of the state or such political subdivision, and may become a member of the system upon application to the public employees retirement board, with all the rights, privileges, and obligations of membership. Service An elective official who becomes a member of the system on or after the date the public employees retirement board first establishes a PERS defined contribution plan shall make an election pursuant to section 145.19 of the Revised Code not later than one hundred eighty days after applying for membership in the system. The election is effective as of the date the official applies for membership and is irrevocable on receipt by the system. If a form evidencing an election is not received by the system not later than the last day of the one-hundred-eighty-day period, the official is deemed to have elected to participate in the PERS defined benefit plan.

(B) Service as any such elective official by any member of the system rendered prior to January 1, 1935, shall be included as prior service, provided the member has completed does both of the following:

(1) Completes three years of contributing service, or the equivalent thereof, in the public employees retirement system subsequent to the date that membership is established;

(2) Participates in the PERS defined benefit plan or a PERS defined contribution plan with definitely determinable benefits.

(C) Credit for service between January 1, 1935, and the date that membership is established, except service as an elective official that was subject to the tax on wages imposed by the "Federal Insurance Contributions Act," 68A Stat. 415 (1954), 26 U.S.C.A. 3101, as amended, may be secured by the elective official provided the elective official pays does all of the following:

(1) Pays into the employees' savings fund an amount determined by applying the member contribution rate in effect at the time of payment to the earnable salary of the member during all periods of service after January 1, 1935, covered by this chapter, for which contributions have not been paid, plus interest on such amount compounded annually at a rate to be determined by the board, and completes;

(2) Completes one and one-half years of contributing membership in the public employees retirement system subsequent to the date membership was established. The;

(3) Participates in the PERS defined benefit plan or a PERS defined contribution plan with definitely determinable benefits.

A member may choose to purchase in any one payment only part of such the credit in any one payment the member is eligible to purchase. The public employees retirement board shall determine the amount and manner of payment of such contributions. In the event of death or withdrawal from service, the payment into the employees' savings fund for such service credit shall be considered as accumulated contributions of the member.

Efs:

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