

125 O.L.

H.B. 1

Sec. 145.21 (486-49). Individual accounts for each member.

The *public employees* retirement board shall provide for the maintenance of an individual account with each member showing the amount of the member's contributions and the interest accumulations thereon. It shall collect and keep in convenient form such data as *** is necessary for the preparation of the required mortality and service tables, and for the compilation of such other information as *** is required for the actuarial valuation of the assets and liabilities of the various funds created by *** *sections 145.01 to 145.57, inclusive, of the Revised Code*. Upon the basis of the mortality and service experience of the members and beneficiaries of the *public employees retirement* system, the *** board *** shall adopt such tables as *** are deemed necessary for valuation purposes and for determining the amount of annuities to be allowed on the basis of the contributions of members.

Effective October 1, 1953