Am. Sub. S. B. No. 267

127th G.A.

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145.38 of the Revised Code;

(2) A PERS law enforcement officer or a Hamilton county municipal court bailiff PERS public safety officer.

Sec. 145.2914. (A) The public employees retirement board may adopt rules in accordance with section 145.09 of the Revised Code to establish a program under which service credit earned under division (A) or (B)(2)(b) of section 145.33 of the Revised Code is treated as service credit earned under division (B)(2)(a) of that section if the member makes payment to the public employees retirement system in accordance with the rules.

(B) If the board adopts rules under division (A) of this section, all of the following apply:

(1) For each year or portion of a year of service credit earned under division (A) or (B)(2)(b) of section 145.33 of the Revised Code that is to be treated as service credit earned under division (B)(2)(a) of that section, the member shall pay to the retirement system an amount specified by the retirement board that is not less than one hundred per cent of the additional liability resulting from the purchase of that year, or portion of a year, of service.

(2) The number of years of service credit earned under division (A) or (B)(2)(b) of section 145.33 of the Revised Code that may be treated as service credit earned under division (B)(2)(a) of that section shall not exceed five.

(3) Any amounts paid under this section shall be credited to the employees' savings fund.

(4) The amounts paid by the member under this section are subject to the limits established by division (n) of section 415 of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C. 415(n), as amended.

(C) A member may make payments authorized by this section if the member is eligible to retire under this chapter or will become eligible to retire as a result of the payment. The member shall agree to retire not later than ninety days after receiving notice of the additional liability specified under division (B)(1) of this section. Payment shall be made in full for any credit earned under division (A) or (B)(2)(b) of section 145.33 of the Revised Code that is to be treated as service credit earned under division (B)(2)(a) of that section, but the member may choose to make payment for only part of the credit for which the member is eligible.

(D) If the member does not retire not later than ninety days after making the payment authorized by this section, the system shall refund the payment and shall not treat the credit for which payment was made as service credit earned under division (B)(2)(a) of section 145.33 of the Revised Code.

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(E) The board's rules may deal with any other matter necessary to implement this section.

Sec. 145.33. (A) Except as provided in division (B) or (C) of this section, a member with at least five years of total service credit who has attained age sixty, or who has thirty years of total Ohio service credit, may apply for age and service retirement, which shall consist of:

(1) An annuity having a reserve equal to the amount of the member's accumulated contributions at that time;

(2) A pension equal to the annuity provided by division (A)(1) of this section;

(3) An additional pension, if the member can qualify for prior service, equal to forty dollars multiplied by the number of years, and fraction thereof, of such prior and military service credit;

(4) A basic annual pension equal to one hundred eighty dollars if the member has ten or more years of total service credit as of October 1, 1956, except that the basic annual pension shall not exceed the sum of the annual benefits provided by divisions (A)(1), (2), and (3) of this section.

(5) When a member retires on age and service retirement, the member's total annual single lifetime allowance, including the allowances provided in divisions (A)(1), (2), (3), and (4) of this section, shall be not less than a base amount adjusted in accordance with division (A)(5) of this section and determined by multiplying the member's total service credit by the greater of the following:

(a) Eighty-six dollars;

(b) Two and two-tenths per cent of the member's final average salary for each of the first thirty years of service plus two and one-half per cent of the member's final average salary for each subsequent year of service.

The allowance shall be adjusted by the factors of attained age or years of service to provide the greater amount as determined by the following schedule:

		Years of	Percentage
Attained	or	Total Service	of
Birthday		Credit	Base Amount
58		25	75
59		26	80
60		27	85
61			88
		28	90
62			91
63			94