Sec. 145.30. Upon re-employment in the public service and completing one year of service credit as covered by the public employees retirement system, the state teachers retirement system, or the state school employees retirement system, within two years after an honorable discharge, and presentation of an honorable discharge or certificate of service and subject to [such] rules [and regulations as are adopted by the retirement board, any member of the public employees retirement system who was a member with not less than one year of payroll deductions before entering active duty with the armed forces and maintained his membership in the public employees retirement system as provided by section 145.41 of the Revised Code, and who was or is out of active service as a public employee by reason of having become a member of the armed forces of the United States on active duty or service shall have such military service, not in excess of ten years, considered as the equivalent of prior service. Military service as established by an honorable discharge or certificate of service, not in excess of ten years, shall also be considered prior service for a person who was a public employee and who has acquired service credit for five years prior to, and within the one year preceding, the date of entering on active duty in the armed forces of the United States if such person was re-employed in the public service within one year after his honorable discharge from the armed forces and established a total service credit, as defined in division (H) of section 145.01 of the Revised Code, of twenty years exclusive of credit for military service. This section shall not serve to cancel any military service credit earned or granted prior to November 1. 1965. "Armed forces" of the United States includes army, navy. air force, marine corps, coast guard, auxiliary corps as established by congress, RED CROSS NURSE SERVING WITH THE ARMY, NAVY, AIR FORCE, OR HOSPITAL SERVICE OF THE UNITED STATES, army nurse corps, navy nurse corps, FULL-TIME SERVICE WITH THE AMERICAN RED CROSS IN A COMBAT ZONE, and such other service as may be designated by congress as included therein.

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Section 5. Notwithstanding Chapters 145., 3307., and 3309. of the Revised Code, on the effective date of this act, the public employees retirement board, the state teachers retirement board, and the school employees retirement board shall recalculate the amount of all monthly benefits elected between June 29, 1973, and the effective date of this act pursuant to former section 145.30, section 145.301, division (E) of section 145.33, division (E) of section 3307.38, sections 3307.02 and 3307.021, division (A) of section 3309.36, and division (E) of section 3309.38 of the Revised Code, as if this act had been in effect on June 30, 1973. Any such benefit payments made after the effective date of this act shall be for the amount calculated in accordance with this section, unless such recalculation would provide a decrease in benefits, in which case the boards shall continue to pay the benefit as elected and calculated prior to the effective date of this act.