

Sub. S. B. No. 343

129th G.A.

91

(j) Any person who is originally employed as a department of public safety enforcement agent on or after June 30, 1999;

(k) Any person who is originally employed as a house sergeant at arms or assistant house sergeant at arms on or after September 5, 2001;

(l) Any person who is originally appointed as a regional transit authority police officer or state highway patrol police officer on or after February 1, 2002;

(m) Any person who is originally employed as a municipal public safety director on or after September 29, 2005, but not later than March 24, 2009.

(2) Only credit for a member's service as a PERS public safety officer or service credit obtained as a PERS law enforcement officer, police officer, or state highway patrol trooper shall be used in computing the benefit of a member who qualifies for a benefit under division (B)(1)(b) or (c), (B)(2), (C)(1)(b) or (c), or (C)(2) of this section for any person who originally is employed as a Hamilton county municipal court bailiff on or after November 6, 1996.

(M) For purposes of this section, service prior to June 30, 1999, as a food stamp trafficking agent under former section 5502.14 of the Revised Code shall be considered service as a law enforcement officer.

(N) Retirement allowances determined under this section shall be paid as provided in section 145.46 of the Revised Code.

(O) A member seeking to retire under this section shall file an application with the public employees retirement board.

Service retirement shall be effective as provided in division (E) of section 145.32 of the Revised Code.

(P) If fewer than one per cent of the retirement system's members are contributing as public safety officers, the board, pursuant to a rule it adopts, may treat service as a public safety officer as service as a law enforcement officer.

Sec. 145.333. (A) As used in this section:

(1) "Retirement allowance" means any of the following as appropriate:

(a) An allowance calculated under section 145.33 or 145.332 of the Revised Code prior to any reduction for early retirement or election under section 145.46 of the Revised Code of a plan of payment and exclusive of any amounts payable under divisions (I)(2)(b) and (c) or (I)(3)(b) and (c) of section 145.332 of the Revised Code;

(b) An allowance calculated under division (A) of section 145.45 of the Revised Code;

(c) An allowance calculated under division (B)(1)(a) of section 145.331 of the Revised Code.

(2) "CBBC" means the contribution based benefit cap, a limit established by the public employees retirement board on the retirement allowance a member may receive.

(B) Based on the advice of an actuary appointed by the board, the board shall designate a number as the CBBC factor. The board may revise the factor pursuant to advice from an actuary appointed by the board.

(C) Prior to paying a retirement allowance, the public employees retirement system shall make the following calculations:

(1) Determine an amount equal to the value of the member's accumulated contributions, exclusive of contributions payable under divisions (I)(2)(b) and (c) or (I)(3)(b) and (c) of section 145.332 of the Revised Code but including any contributions made under section 145.483 of the Revised Code that represent member contributions, any contributions used to fund a benefit under section 145.36 of the Revised Code, with interest compounded at a rate approved by the board, and a portion of any amounts paid by an employer under sections 145.297 or 145.298 of the Revised Code, as determined by an actuary appointed by the board;

(2) Determine the amount of a single life annuity that is the actuarial equivalent of the amount determined under division (C)(1) of this section, adjusted for age of the member at the time of retirement or, when appropriate, the age at the time of the member's death;

(3) Multiply the annuity amount determined under division (C) (2) of this section by the CBBC factor.

(D) The amount determined under division (C)(3) of this section is the member's CBBC. Except as provided in division (E) of this section, if the retirement allowance the member would receive exceeds the member's CBBC, the allowance shall be reduced to an amount equal to the member's CBBC.

(E) The retirement allowance of a member eligible for age and service retirement under division (A) of section 145.32 of the Revised Code or division (A) of section 145.332 of the Revised Code shall not be reduced under division (D) of this section by more than five per cent of the member's single lifetime allowance computed under section 145.33 or 145.332 of the Revised Code, unless during any full month of service earned after January 1, 1987, the member's earnable salary was less than one thousand dollars.

Sec. 145.35. (A) As used in this section, "on-duty illness or injury" means an illness or injury that occurred during or resulted from performance of duties under the direct supervision of a ~~member's appointing authority~~ public employer.

(B) The public employees retirement system shall provide disability