

Page 1 of 1

1480L

Am Sub SB 144

Sec. 145.472. THIS SECTION APPLIES TO INDIVIDUALS WHO ARE CONTRIBUTORS ON THE EFFECTIVE DATE OF THIS SECTION.

(A) NOT LATER THAN THIRTY DAYS AFTER THE EFFECTIVE DATE OF THIS SECTION, THE BOARD SHALL CREDIT INTEREST TO THE INDIVIDUAL ACCOUNT OF EACH CONTRIBUTOR IN ACCORDANCE WITH THIS SECTION, EXCEPT THAT INTEREST SHALL NOT BE CREDITED TO THE INDIVIDUAL ACCOUNT OF A PERS OR OTHER SYSTEM RETIRANT, AS DEFINED IN SECTION 145.38 OF THE REVISED CODE, FOR CONTRIBUTIONS RECEIVED DURING THE PERIOD DESCRIBED IN DIVISION (B)(4)(a) OR (b) OF SECTION 145.38 OF THE REVISED CODE. FOR AMOUNTS DEPOSITED BY A CONTRIBUTOR UNDER DIVISION (C) OF SECTION 145.23 OF THE REVISED CODE, INTEREST SHALL BE CREDITED IN ACCORDANCE WITH THAT SECTION.

FOR CONTRIBUTORS WITH SERVICE CREDIT EARNED PRIOR TO DECEMBER 31, 1981, THE BOARD MAY REFLECT THE COMPOUNDING OF INTEREST BY USING FACTORS PROVIDED BY THE BOARD'S ACTUARY.

(B) THE INTEREST CREDITED UNDER THIS SECTION SHALL BE CALCULATED ON ALL AMOUNTS ON DEPOSIT IN AN INDIVIDUAL'S ACCOUNT IN THE EMPLOYEES' SAVINGS FUND AS FOLLOWS:

(1) IF THIS SECTION TAKES EFFECT ON OR BEFORE DECEMBER 31, 2000, INTEREST SHALL BE CALCULATED ON AMOUNTS ON DEPOSIT ON DECEMBER 31, 1998.

(2) IF THIS SECTION TAKES EFFECT AFTER DECEMBER 31, 2000, INTEREST SHALL BE CALCULATED ON AMOUNTS ON DEPOSIT ON DECEMBER 31, 1999.

Eff:

12-13-2000