

Sub. S. B. No. 343

129th G.A.

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a rate ~~set by the public employees retirement board~~ equal to the assumed actuarial rate of interest at the time the statement is prepared shall be included. If delinquent contribution statements are ~~not~~ paid ~~not~~ later than thirty days after the end of the month in which they become an obligation of the employer, any balance remaining shall be collected with penalties and interest pursuant to section 145.51 of the Revised Code.

Any amount paid under this section by an employer shall be credited in accordance with section 145.23 of the Revised Code.

Sec. 145.49. (A) Notwithstanding section 145.47 of the Revised Code:

(1) The public employees retirement system shall be authorized to calculate the employee contribution rates separately for those public employees contributing toward benefits as PERS public safety officers under section ~~145.33~~ 145.332 of the Revised Code.

(2) Each public employee contributing toward benefits as PERS law enforcement officers under section ~~145.33~~ 145.332 of the Revised Code shall contribute to the employees' savings fund the rate determined under division (A)(1) of this section plus an additional percentage specified by the public employees retirement board, which shall initially be one per cent of the employee's earnable salary and shall not be increased to more than two per cent of the employee's earnable salary.

(B) Notwithstanding section 145.48 of the Revised Code, the public employees retirement system shall be authorized to calculate the employer contribution rates separately for those public employees contributing toward benefits as PERS public safety officers under section ~~145.33~~ 145.332 of the Revised Code or as PERS law enforcement officers under that section, except that the employer contribution rate shall not exceed eighteen and one-tenth per cent of the earnable salaries of those employees.

(C) If the public employees retirement board adopts a rule under division (P) of section 145.332 of the Revised Code under which service as a public safety officer is treated as service as a law enforcement officer, the contributions for service as a public safety officer shall be at the rate for service as a law enforcement officer.

Sec. 145.51. (A) Each employer described in division (D) of section 145.01 of the Revised Code shall pay into the employers' accumulation fund, in monthly installments, an amount certified by the public employees retirement board, which equals the employer obligation as described in section 145.12 or 145.69 of the Revised Code. In addition, the board shall add to the employer billing next succeeding the amount, with interest, to be paid by the employer to provide the member with contributing service credit for the service prior to the date of initial contribution to the system for

which the member has made additional payments, except payments made pursuant to former section 145.29 or sections 145.28 and ~~145.29~~ 145.292 of the Revised Code.

(B) Except as provided in section 145.52 of the Revised Code, all employer obligations described in division (A) of this section must be received by the public employees retirement system not later than the thirtieth day after the last day of the calendar month for which related member contributions are withheld.

(C) Unless the board adopts a rule under division (F) of this section establishing a different interest rate or penalty, interest and penalties for failing to pay the employer obligation when due under division (B) of this section shall be as follows:

(1) Interest, compounded annually and charged monthly, for each day after the due date that the employer obligation remains unpaid in an amount equal to six per cent per annum of the past due amount of the employer obligation and any penalties imposed under this section;

(2) The penalty for failing to pay the employer obligation when due under division (B) is as follows:

(a) At least eleven but not more than thirty days past due, an amount equal to one per cent of the past due obligation;

(b) At least thirty-one but not more than sixty days past due, an additional amount equal to one and one-half per cent of the past due obligation;

(c) Sixty-one or more days past due, an additional amount equal to two and one-half per cent of the past due obligation.

(D) The aggregate of all payments by employers under this section shall be sufficient, when combined with the amount in the employers' accumulation fund, to provide amounts payable under this chapter out of the fund, and if not, the additional amount so required shall be collected by means of an increased rate per cent, which shall be certified to such employers by the board.

(E) Upon certification by the board to the director of budget and management, or to the county auditor, of an amount due from an employer within any county who is subject to this chapter, by reason of such employer's delinquency in making payments into the employers' accumulation fund for past billings, such amount shall be withheld from such employer from any funds subject to the control of the director or the county auditor to such employer and shall be paid to the public employees retirement system.

(F) The board may adopt rules to do any of the following:

(1) Establish interest at a rate that does not exceed the annual rate described in division (C)(1) of this section;

(2) Establish penalties in amounts that do not exceed the amounts described in division (C)(2) of this section;

(3) Permit the board to lengthen the periods of time or enter into repayment agreements for employers to comply with divisions (B) and (C) of this section.

Sec. 145.54. The public employees retirement board shall estimate annually the amount required to defray the expenses of the administration of the public employees retirement system in the ensuing year. If in the judgment of the board, as evidenced by a resolution of that board in its minutes, the amount in the income fund exceeds the amount necessary to cover the ordinary requirements of that fund, the board may transfer to the expense fund such excess amount not exceeding the entire amount required to cover the expenses as estimated for the year. ~~The~~ If the amount in the expense fund, including any amount transferred from the income fund, is not sufficient to defray the expenses of administration of the system in the ensuing year, the board may then apportion transfer any remaining amount required for the expense fund for the year then current among contributors. The amount so apportioned in any year shall not exceed three dollars per contributor to that fund from the employer's accumulation fund.

Sec. 145.56. The right of an individual to a pension, an annuity, or a retirement allowance itself, the right of an individual to any optional benefit, any other right accrued or accruing to any individual, under this chapter, or under any municipal retirement system established subject to this chapter under the laws of this state or any charter, the various funds created by this chapter, or under such municipal retirement system, and all moneys, investments, and income from moneys or investments are exempt from any state tax, except the tax imposed by section 5747.02 of the Revised Code, and are exempt from any county, municipal, or other local tax, except income taxes imposed pursuant to section 5748.02, 5748.08, or 5748.09 of the Revised Code, and, except as provided in sections 145.57, 145.572, 145.573, 145.574, 3105.171, 3105.65, and 3115.32 and Chapters 3119., 3121., 3123., and 3125. of the Revised Code, shall not be subject to execution, garnishment, attachment, the operation of bankruptcy or insolvency laws, or other process of law whatsoever, and shall be unassignable except as specifically provided in this chapter and sections 3105.171, 3105.65, and 3115.32 and Chapters 3119., 3121., 3123., and 3125. of the Revised Code.

Sec. 145.561. (A) Except as provided in division (B) of this section and