

Vested right acquired when pension granted.

Sec. 145.561. The granting of a retirement allowance, annuity, *** pension, or other benefit to any *** *retirant or beneficiary* pursuant to action of the public employees retirement board vests a right in such person, so long as he remains the *** *recipient* of any benefit of the funds established by section 145.23 of the Revised Code, to receive such retirement allowance, annuity, *** pension, or other benefit at the rate fixed at the time of granting such retirement allowance; annuity, *** pension, or other benefit. Such right shall also be vested with equal effect in the *** *recipient* of a grant heretofore made from any of the funds named in section 145.23 of the Revised Code.

SECTION 3. Any member, eligible for any of the retirement allowances or other benefits provided in Chapters 145., 3307., and 3309. of the Revised Code as of June 30, 1959, or July 1, 1959, and who terminated his public service during the month of June, 1959, but did not file an application for retirement, may file, as provided by law, during the month of July, 1959, and shall be eligible for retirement as of June 30, 1959, or July 1, 1959, and such allowances or benefits shall be payable from and after July 1, 1959, and any such member or any member retiring on June 30, 1959, or July 1, 1959, voluntarily or otherwise, shall be eligible for allowances or benefits as computed under the provisions of this act.

Effective August 1, 1959