

Sec. ~~3307.53~~ 3307.28. Each employer shall pay annually to the ~~employers' trust fund~~ STATE TEACHERS RETIREMENT SYSTEM an amount certified by the secretary which shall be a certain per cent of the earnable compensation of all members, and which shall be known as the "employer contribution." ~~The~~ FOR MEMBERS PARTICIPATING IN THE PLAN DESCRIBED IN SECTIONS 3307.50 TO 3307.79 OF THE REVISED CODE, THE EMPLOYER CONTRIBUTION SHALL BE DEPOSITED INTO THE EMPLOYERS' TRUST FUND. FOR MEMBERS PARTICIPATING IN A PLAN ESTABLISHED UNDER SECTION 3307.81 OF THE REVISED CODE, THE EMPLOYER CONTRIBUTION SHALL BE DEPOSITED INTO THE DEFINED CONTRIBUTION FUND IN ACCORDANCE WITH THE PLAN SELECTED BY THE MEMBER, LESS THE AMOUNT TRANSFERRED UNDER SECTION 3307.84 OF THE REVISED CODE.

THE rate per cent of ~~such~~ THE contribution shall be fixed by the actuary on the basis of ~~his~~ THE ACTUARY'S evaluation of the liabilities of the ~~state teachers retirement~~ system, not to exceed fourteen per cent, and shall be approved by the state teachers retirement board. The ~~state teachers retirement~~ board may raise the rate per cent of the contribution to fourteen per cent of the earnable compensation of all members. In making such evaluation, the actuary shall use, as the actuarial assumptions, such interest rates and mortality and other tables as are adopted by the ~~state teachers retirement~~ board. ~~He~~ THE ACTUARY shall compute the percentage of such earnable compensation, to be known as the "employer rate," required annually to fund the liability for all benefits ~~provided by this chapter~~ UNDER SECTIONS 3307.50 TO 3307.79 OF THE REVISED CODE, after deducting therefrom the ~~annuity and other~~ benefits provided by the member's accumulated contributions, AS DEFINED IN SECTION 3307.50 OF THE REVISED CODE, deposits, and other appropriations, and to fund any deficiencies in the ~~various~~ funds described in DIVISIONS (A) TO (F) OF section ~~3307.65~~ 3307.14 of the Revised Code.

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