

Sec. 3307.292. THE STATE TEACHERS RETIREMENT BOARD SHALL ADOPT RULES ESTABLISHING PENALTIES TO BE PAID BY EMPLOYERS WHO FAIL TO TRANSMIT TO THE STATE TEACHERS RETIREMENT SYSTEM THE CONTRIBUTIONS REQUIRED UNDER SECTIONS 3307.26 AND 3307.28 OF THE REVISED CODE. THE RULES MAY PROVIDE FOR INTEREST, AT A RATE DETERMINED BY THE BOARD, IN ADDITION TO THE PENALTIES.