

Am. Sub. H.B. 1

O.L. 137

Sec. 3307.74. (A) The state teachers retirement board may enter into an agreement with insurance companies, hospital service associations, medical or health care corporations, or government agencies authorized to do business in the state for issuance of a policy or contract of health, medical, hospital, or surgical benefits, or any combination thereof, for those persons receiving service, disability, OR survivor benefits subscribing to such plan. Notwithstanding any other provision of this chapter, the policy or contract may also include coverage for any eligible person's spouse and dependent children and for such of his sponsored dependents as the board deems appropriate. If all or any portion of the policy or contract premium is to be paid by any person receiving a service disability, or survivor benefit, such person shall, by written authorization, instruct the board to deduct from his benefit the premium agreed to be paid by him to such companies, associations, corporations, or agencies.

~~Effective January 1, 1974, the~~ THE board may contract for such coverage on the basis of part or all of the cost of the premium for the coverage to be paid from appropriate funds of the state teachers retirement system. The cost paid from the funds of the state teachers retirement system shall be included in the employer's contribution rate provided by section 3307.53 of the Revised Code.

The board may provide for self-insurance of risk or level of risk as set forth in the contract with such companies, associations, corporations, or agencies, and may provide through the self-insurance method specific benefits as authorized by the rules of the board.

The board shall make all necessary rules pursuant to the purpose and intent of this section.

(B) On and after January 1, 1977, the board shall upon receipt of satisfactory evidence of the payment for coverage, pay monthly to each recipient of service, disability, or survivor benefits under the state teachers retirement system who is eligible for insurance coverage under part B of "The Social Security Amendments of 1965," 79 Stat. 301, 42 U.S.C.A. 1395j, as amended, an amount equal to the basic premium for such coverage.

Effective August 26, 1977