

125 D.L

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Sec. 5505.03 (1185-12). Funds created; purpose.

The funds *** created by this section and section 5505.02 of the Revised Code are "the state highway patrol pension fund" and "the expense fund."

*** (A) The state highway patrol pension fund *** is the fund from which *** all pensions or benefits in lieu thereof *** shall be paid as provided in sections *** 5505.01 to 5505.24, inclusive, of the *** Revised Code.

*** (B) The expense fund *** is the fund from which *** the expense *** of administration of such sections *** shall be paid.

The state highway patrol pension board shall estimate annually the amount required to defray such expense in the ensuing year ***, and apportion the amount so estimated in equal amounts among the members of the state highway patrol pension system.

The *** board *** may accept bequests ***, and funds *** which come into possession of the highway patrol pension system in such manner shall be utilized to pay retirement pensions.

Effective October 1, 1953