

Sec. 742.511. NOTWITHSTANDING SECTION 124.41 AND DIVISION (A) OF SECTION 742.01 OF THE REVISED CODE, ALL FULL-TIME REGULAR POLICEMEN AND POLICEMEN WHO ARE APPOINTED TO THE POLICE DEPARTMENT OF A NEWLY INCORPORATED VILLAGE OR CITY, DIRECTLY FROM A POLICE DEPARTMENT OF THE TOWNSHIP FROM WHICH THE MUNICIPALITY WAS INCORPORATED, SHALL BE MEMBERS OF THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND ON THE EFFECTIVE DATE OF APPOINTMENT.

SUCH MEMBERS SHALL BE GIVEN FULL CREDIT FOR SERVICE AS A FULL-TIME POLICEMAN OR POLICEMAN FROM THE EFFECTIVE DATE OF APPOINTMENT IF ALL OF THE FOLLOWING OCCUR:

(A) THE MEMBER WITHDRAWS ACCUMULATED CONTRIBUTIONS ATTRIBUTABLE TO SUCH SERVICE FROM THE PUBLIC EMPLOYEES RETIREMENT SYSTEM;

(B) AND, WITHIN ONE HUNDRED TWENTY DAYS OF DATE OF CONTRIBUTION WITHDRAWAL, THE MEMBER PAYS INTO THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND THE AMOUNT WITHDRAWN FROM THE PUBLIC EMPLOYEES RETIREMENT SYSTEM FOR THE PERIOD OF SERVICE BEING OBTAINED.

WHEN SUCH A PAYMENT IS MADE, THE PUBLIC EMPLOYEES RETIREMENT SYSTEM SHALL CERTIFY TO THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND A COPY OF THE RECORDS OF THE SERVICE AND CONTRIBUTIONS OF THE MEMBERS, AND TRANSFER TO THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND AN AMOUNT EQUAL TO THE TOTAL EMPLOYER CONTRIBUTIONS PAID ON SERVICE AS A FULL-TIME MUNICIPAL POLICE OFFICER AND INTEREST THEREON AT THE RATES IN EFFECT DURING SUCH EMPLOYMENT.

THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND SHALL OBTAIN FROM ITS ACTUARY A CERTIFICATION OF THE ACCRUED LIABILITY FOR EACH MEMBER PURCHASING SUCH SERVICE, LESS THE AMOUNTS PAID BY THE MEMBER FOR THE PURCHASE OF THE SERVICE AND THE AMOUNTS TRANSFERRED FROM THE PUBLIC EMPLOYEES RETIREMENT SYSTEM.

SUCH ACCRUED LIABILITY SHALL BE CHARGED TO THE MUNICIPAL CORPORATION IN WHICH THE MEMBER IS EMPLOYED AND PAID IN FULL OR PAID BY THE EMPLOYER AT THE RATE OF AT LEAST FIVE PER CENT PER ANNUM WITH INTEREST AT SIX PER CENT PER ANNUM ON UNPAID BALANCES; PAYMENT AND INTEREST TO BE PAID SEMIANNUALLY ON DATES TO BE FIXED BY THE BOARD OF TRUSTEES OF THE POLICE AND FIREMEN'S DISABILITY AND PENSION FUND.

SECTION 3. The first election for the fifth employee member of the Board of Trustees of the Police and Firemen's Disability and Pension Fund shall be for an employee member to represent firefighters and shall be held in May, 1983. Nominating petitions for the election shall be filed in the office of the Board not later than four p.m. on the first Monday in April, 1983, and ballots shall be mailed to members eligible to vote on or before the first Monday in May, 1983.

The first election for the retirant member of the Board shall be for a retirant member to represent police retirants and shall be held in May, 1983. Nominating petitions for the election shall be filed in the office of the Board not later than four p.m. on the first Monday in April, 1983, and ballots shall be mailed to persons eligible to vote on or before the first Monday in May, 1983.

Effective: —
March 10, 1983