



Ohio Revised Code

Section 145.53 Amounts credited to employer transitional liability.

Effective: April 6, 2007

Legislation: House Bill 272 - 126th General Assembly

(A) From the employer obligation for the month of February 2008, under section 145.51 of the Revised Code, an amount equal to the portion of the employer obligation attributable to section 145.86 of the Revised Code for the months of October, November, and December of 2007, shall be credited to the PERS defined contribution plan to satisfy the portion of the transitional liability attributable to section 145.86 of the Revised Code.

(B) When the amount described in division (A) of this section is credited to the PERS defined contribution plan, an equal amount shall be added to the transitional liability described in section 145.52 of the Revised Code to satisfy a portion of the February 2008 employer obligation that is attributable to the PERS defined benefit plan. This amount shall be paid in accordance with section 145.52 of the Revised Code, and shall be prorated to correspond with the portion of the transitional liability due under division (B) of that section.
