



## Ohio Revised Code

### Section 145.87 Transferring portion of employer contribution to employers' accumulation fund.

Effective: January 7, 2013

Legislation: Senate Bill 343 - 129th General Assembly

---

For each member participating in a PERS defined contribution plan, the public employees retirement system may transfer to the employers' accumulation fund a portion of the employer contribution required under section 145.48 of the Revised Code. If the public employees retirement board elects to make a transfer under this section, the portion transferred shall not exceed the percentage of earnable salary of members for whom the contributions are being made that is determined by an actuary appointed by the board to be necessary to mitigate any negative financial impact on the system of members' participation in a plan.

The board may have prepared, at intervals determined by the board, an actuarial study to determine whether a transfer under this section is necessary to reflect a change in the level of negative financial impact resulting from members' participation in a plan. The percentage transferred, if any, shall be increased or decreased to reflect the amount needed to mitigate the negative financial impact, if any, on the system, as determined by the study. A change in the percentage transferred shall take effect on a date determined by the board.

If a transfer under this section is made, the system shall make the transfer until the unfunded actuarial accrued liability for all benefits, except health care benefits provided under section 145.58 or 145.584 of the Revised Code and benefit increases to members and former members participating in the PERS defined benefit plan granted after September 21, 2000, is fully amortized, as determined by the annual actuarial valuation prepared under section 145.22 of the Revised Code.

---