



## Ohio Revised Code

### Section 3309.62 Estimating expenses annually.

Effective: August 1, 1959

Legislation: Senate Bill 160 - 103rd General Assembly

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The school employees retirement board shall estimate annually the amount required to defray expenses of administration in the ensuing year and may apportion such expenses among the members. The amount so apportioned in any year shall not exceed three dollars per member. If the amount estimated to be required to meet the expenses of the board exceeds the amounts apportioned by the board, the amount of such excess shall be paid from the guarantee fund.

If, in the judgment of the board, as evidenced by a resolution of that board recorded in its minutes, the amount in the guarantee fund exceeds the amount necessary to cover the ordinary requirement of that fund, the board may transfer to the expense fund such excess amount not exceeding the entire amount required to cover the expenses as estimated for the year and the board may then apportion the remaining amount required for the expense fund among the contributors.

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