



## Ohio Revised Code

### Section 742.213 Transferring contributions to Cincinnati retirement system.

Effective: April 1, 2001

Legislation: House Bill 535 - 123rd General Assembly

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(A) If the conditions described in division (A) of section 742.211 of the Revised Code are met and a person who is a member or former member of the Ohio police and fire pension fund but not a current contributor and who is not receiving a pension or benefit from the fund elects to receive credit under the Cincinnati retirement system for service for which the person contributed to the fund or purchased or obtained as military service credit, the fund shall transfer the amounts specified in division (B) or (C) of this section to the Cincinnati retirement system.

(B) If a person has not received a refund of accumulated contributions from the fund, the fund shall, for each year of service credit, transfer to the Cincinnati retirement system the sum of the following:

(1) An amount equal to the person's contributions to the fund and payments made by the member for military service credit;

(2) An amount equal to the lesser of the amount contributed by the employer to the fund for the year of service or the amount that would have been contributed by the employer for the year of service had the person been a member of the Cincinnati retirement system at the time the credit was earned;

(3) Interest on the amounts specified in divisions (B)(1) and (2) of this section for the period from the last day of the year for which the service credit was earned or in which payment was made for military service credit to the date the transfer was made.

(C) If the person has received a refund of accumulated contributions to the fund, the fund shall, for each year of service credit, transfer to the Cincinnati retirement system the sum of the following:

(1) Interest on the amount refunded to the former member that is attributable to the year of service from the last day of the year for which the service credit was earned or in which payment was made for military service credit to the date the refund was made;



(2) An amount equal to the lesser of the amount contributed by the employer to the fund for the year of service or the amount that would have been contributed by the employer for the year of service had the person been a member of the Cincinnati retirement system at the time the credit was earned, with interest on that amount from the last day of the year for which the service credit was earned to the date of the transfer.

(D) On receipt of notice from the Cincinnati retirement system that the Cincinnati retirement system has received payment from a person described in division (C) of this section, the Ohio police and fire pension fund shall transfer the amount described in that division.

(E) Interest charged under this section shall be calculated separately for each year of service credit. Unless otherwise specified in this section, it shall be calculated at the lesser of the actuarial assumption rate for that year of the fund or the Cincinnati retirement system. The interest shall be compounded annually.

(F) The transfer of any amount under this section shall cancel an equivalent amount of service credit.

(G) At the request of the Cincinnati retirement system, the Ohio police and fire pension fund shall certify to the Cincinnati retirement system a copy of the records of the service and contributions of a member or former member of the fund who elects to receive service credit under the Cincinnati retirement system.