



Ohio Revised Code

Section 742.31 Contribution by employee; adjustments by board.

Effective: June 24, 2013

Legislation: Senate Bill 340 - 129th General Assembly

(A) Except as provided in division (B) of this section, each employee shall contribute an amount equal to a percentage of the employee's salary to the Ohio police and fire pension fund according to the following schedule:

- (1) For salary earned in pay periods beginning not later than July 1, 2013, ten per cent;
- (2) For salary earned in pay periods beginning not earlier than July 2, 2013, but not later than July 1, 2014, ten and three-quarters per cent;
- (3) For salary earned in pay periods beginning not earlier than July 2, 2014, but not later than July 1, 2015, eleven and one-half per cent;
- (4) For salary earned in pay periods beginning not earlier than July 2, 2015, twelve and one-quarter per cent.

(B) Following the actuarial investigation required by division (B) of section 742.14 of the Revised Code due on November 1, 2017, and following each quinquennial actuarial investigation thereafter, if, in consultation with the board's actuary, the board determines that an adjustment to the contribution rate is appropriate, the board may, in accordance with rules adopted under section 742.10 of the Revised Code, do either of the following:

- (1) If the board's determination is that an increase in the contribution rate is necessary to preserve the fiscal integrity of the fund, increase the contribution rate;
- (2) If the board's determination is that a decrease in the contribution rate would not materially impair the fiscal integrity of the fund, decrease the contribution rate.

(C) The amount shall be deducted by the employer from the employee's salary as defined in division



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(L) of section 742.01 of the Revised Code for each payroll period, irrespective of whether the minimum compensation provided by law for the employee is reduced thereby. Every employee shall be deemed to consent to the deductions, and payment to the employee less the deductions is a complete discharge and acquittance of all claims and demands for the services rendered by the employee during the period covered by such payment.