



Ohio Revised Code

Section 742.442 Determining pension amount if electing to participate in deferred retirement option plan.

Effective: January 7, 2013

Legislation: Senate Bill 340 - 129th General Assembly

For each member who elects to participate in the deferred retirement option plan, the Ohio police and fire pension fund shall determine under division (C)(1) of section 742.37 of the Revised Code the monthly pension amount that would be payable to the member had the member elected to receive a pension under that division. In determining the pension amount, the fund shall use the member's total service credit and average annual salary as of the last day of the employer's payroll period immediately prior to the effective date of the member's election to participate in the plan. The pension amount shall be calculated as a retirement allowance payable for the member's life, except that, if at the time of electing to participate in the plan the member selected the plan of payment in option 2 of division (A) of section 742.3711 of the Revised Code, the pension shall be calculated using that plan of payment.

A member who participates in the plan is not eligible to make an election under division (D) of section 742.3716 of the Revised Code.
