

AUTHENTICATED, OHIO LEGISLATIVE SERVICE COMMISSION DOCUMENT #311087

Ohio Administrative Code Rule 5505-7-10 Employee contributions.

Effective: September 25, 2023

(A) For the purpose of this rule, "employee contribution rate" shall mean the percentage of the member's annual salary required to be submitted to the state highway patrol retirement system (HRPS) pursuant to division (A) of section 5505.15 of the Revised Code.

(B) An annual employee contribution rate, not to be less than ten per cent or exceed fourteen per cent, shall be determined by the board as it considers necessary to meet the amortization period requirement of section 5505.121 of the Revised Code at its August meeting and shall be based on the actuarial valuation required by section 5505.12 of the Revised Code.

(C) The employee contribution rate determined at the boards August meeting shall be effective the first day of the first full two week pay period of the following year.