



## Ohio Administrative Code

### Rule 3307-3-05 Employer penalties and interest.

Effective: May 3, 2018

---

(A) Annual reports submitted later than the date specified by paragraph (A) of rule 3307-3-02 of the Administrative Code shall be subject to a penalty of five hundred dollars per day, up to a maximum of two thousand dollars. Such penalty may, at the sole discretion of the retirement system, be waived if before the original due date the retirement system approved an employer's request to submit its report by a date mutually agreed upon at the time of the request, but in no case later than five days after the report was due. If a report is received after the date mutually agreed upon under this paragraph, the penalty will be assessed beginning with the original date the report was due.

(B) Payroll reports submitted later than the dates specified by paragraph (B) of rule 3307-3-02 of the Administrative Code may be subject to a penalty of up to five hundred dollars per day, up to a maximum of two thousand dollars.

(C) Member and employer contribution payments shall be due with each payroll report and late payments may, at the sole discretion of the retirement system, be subject to interest as specified by paragraph (E) of this rule.

(D) Employers shall calculate, report and certify contributions, credit and compensation in accordance with the applicable provisions of the statutes and rules. An employer may, at the sole discretion of the retirement system, be required to repay the retirement system for any amounts paid by the retirement system as the result of employer errors in reporting or certifying information to the retirement system.

(E) Interest may, at the sole discretion of the retirement system, be charged to an employer for past due payments of member and employer contributions, or other employer obligations, as follows:

(1) Interest will be compounded beginning with the month payment is due through the month of payment; and



(2) Interest will be compounded at the actuarially assumed rate; and

(3) Interest will be compounded for a full month for any portion of a month.

(F) New hire or reemployed retiree notifications submitted later than the dates specified by paragraphs (C) and (D) of rule 3307-3-02 of the Administrative Code may be subject to a penalty of up to five dollars per day per individual, up to a maximum of one hundred dollars.

(G) Penalties and interest shall be due as incurred and may be netted from future foundation payments under section 3307.31 of the Revised Code.