



## Ohio Revised Code

### Section 742.30 Paying employer's accrued liability.

Effective: January 7, 2013

Legislation: Senate Bill 340 - 129th General Assembly

(A) The employer's accrued liability, as determined pursuant to former section 742.29 of the Revised Code, shall be paid to the Ohio police and fire pension fund. Payments shall be credited to the police officers' pension reserve fund, or to the firefighters' pension reserve fund, in accordance with the relief and pension fund from which the liability for such payment arises, until such time as the employer's accrued liability on account of pensioners and other benefit recipients on the rolls of the particular police relief and pension fund or firemen's relief and pension fund is satisfied.

Thereafter, payments shall be credited to the police officers' contribution fund or the firefighters' contribution fund, in accordance with the relief and pension fund from which the liability for such payments arises, until such time as the employer's accrued liability on account of deductions made from the compensation of police officers or firefighters under the particular police relief and pension fund or firemen's relief and pension fund is satisfied. Thereafter, payments shall be credited to the police officer employers' contribution fund, or firefighter employers' contribution fund, in accordance with the relief and pension fund from which the liability for such payments arises, until such time as the employer's total accrued liability under the particular police relief and pension fund or firemen's relief and pension fund is satisfied.

(B) That part of the employer's accrued liability remaining unpaid on January 1, 1969, shall be paid by the employer at not less than the following rates per year: two per cent in 1969, two per cent in 1970, three per cent in 1971, four per cent in 1972, and five per cent per annum beginning in 1973 and each year thereafter for sixty-two years. Except as provided in division (C) of this section, payments shall be fixed annually and paid on dates fixed by the board of trustees of the Ohio police and fire pension fund.

(C) The board may enter into an agreement with a municipal corporation or township for a single payment by the municipal corporation or township of the employer's accrued liability. The agreement may provide for a reduction in the amount of the accrued liability based on the value to the fund of receiving a single payment. A municipal corporation or township that has made payment in accordance with such an agreement shall have no further obligation to make payments under this



section.

(D) The board shall report every three years to the general assembly the condition of the retirement system, with particular emphasis upon the payment of the employer's accrued liability, and make such recommendations, upon the advice of its actuary, as it considers necessary for the proper funding of the liabilities.