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OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research
and Drafting

Legislative Budget
Office

H.B. 424
136th General Assembly

Fiscal Note & Local Impact Statement

[Click here for H.B. 424's Bill Analysis](#)

Version: As Introduced

Primary Sponsors: Reps. Willis and Craig

Local Impact Statement Procedure Required: No

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Highlights

- No direct fiscal effect on the state or political subdivisions.

Detailed Analysis

The bill eliminates the requirement, for a Public Employees Retirement System (PERS) member to obtain PERS service credit based on service credit earned under the Ohio Police & Fire Pension Fund (OP&F) or State Highway Patrol Retirement System (SHPRS), that the member have more PERS service credit than the amount of service credit earned under or transferred from the other system.

Under existing law, a PERS member who has contributed to OP&F or SHPRS is eligible to have the contributions and service credit purchased or transferred to PERS, if the member's service credit in PERS is greater than the amount of credit to be purchased or transferred. The bill removes the requirement that the service credit under PERS must be greater than the applicable OP&F or SHPRS service credit. Thus, under the bill, a PERS member is eligible to purchase PERS service credit or have contributions and service credit transferred to PERS, if both of the following requirements are met: (1) the member is eligible, or will be eligible with the credit, for a retirement or disability benefit and (2) the member must agree to retire or accept a disability benefit not later than 90 days after receiving notice from PERS that the credit has been obtained.

The bill has no direct fiscal effect on the state, local governments, or retirement systems.