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# OHIO LEGISLATIVE SERVICE COMMISSION

Office of Research  
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## Substitute Bill Comparative Synopsis

**Sub. H.B. 512**

**134<sup>th</sup> General Assembly**

House Insurance

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This table summarizes how the latest substitute version of the bill differs from the immediately preceding version. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

Previous Version (As Introduced)	Latest Version (I_134_2836-1)
<b>Firefighter employer contributions to the Ohio Police and Fire Pension Fund (OP&amp;F)</b>	
Increases the contribution amounts that employers of full-time firefighters must make to the Ohio Police and Fire Pension Fund (OP&F). Phases in the increases incrementally from 24% (the current law rate) to 26.5% over a five-year period beginning in 2023 (R.C. 742.34(A)).	Maintains current law.

Previous Version (As Introduced)	Latest Version (I_134_2836-1)
<b>Police officer employer contributions to OP&amp;F</b>	
Increases the contribution amounts that employers of full-time municipal police officers must make to OP&F. Phases in the increases incrementally from 19.5% (the current law rate) to 26.5% over a five-year period beginning in 2023 <i>(R.C. 742.33(A))</i> .	Limits to a one-time increase from 19.5% to 24% beginning February 1, 2023 <i>(R.C. 742.33(A))</i> .
<b>Employer contribution rate adjustments</b>	
No provision.	<p>Requires, on and after February 1, 2023, the OP&amp;F Board to increase the employer contribution amounts for both firefighters and municipal police officers to a rate determined by the Board's actuary and approved by the Board, not to exceed 26.5%, if:</p> <ul style="list-style-type: none"> <li>▪ The period necessary to amortize OP&amp;F's unfunded actuarial accrued liability (UAAL) exceeds 30 years, as determined by the most recent actuarial valuation; and</li> <li>▪ The Board determines an increase is necessary to preserve OP&amp;F's fiscal integrity.</li> </ul>
No provision.	<p>Requires, if the Board increases the contribution amounts as described above, the Board to decrease them to rates of not less than 24%, as determined by the Board's actuary and approved by the Board, if:</p> <ul style="list-style-type: none"> <li>▪ The period necessary to amortize OP&amp;F's UAAL is 30 years or less, as determined by the most recent actuarial valuation; and</li> <li>▪ The Board determines a decrease would not materially impair OP&amp;F's fiscal integrity.</li> </ul> <p><i>(R.C. 742.33(B) and (C) and 742.34(B) and (C).)</i></p>

Previous Version (As Introduced)	Latest Version (I_134_2836-1)
<b>Emergency declaration</b>	
No provision.	Declares an emergency ( <i>Section 3</i> ).