

House Pensions Committee
State Teachers Retirement System of Ohio
House Bill 78 – Interested Party Testimony
June 13, 2023



STATE TEACHERS
RETIREMENT SYSTEM
OF OHIO

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Chairman Young, Vice Chair King, Ranking Member Lightbody, and members of the House Pensions Committee, good afternoon. I am Marla Bump, director of governmental relations for the State Teachers Retirement System (STRS) of Ohio. Thank you for the opportunity to present interested party testimony on behalf of STRS Ohio on House Bill 78. This legislation would remove a longstanding prohibition on re-employed retirees of the system from serving on the STRS board. The legislation would further allow them to run and serve as either an active member or a retiree member. When the predecessor to HB 78, HB 723, was introduced in the previous General Assembly, the STRS board voted to direct staff to seek an amendment such that re-employed retirees be able to serve on the board only as retiree members. Eliminating the prohibition on re-employed retirees from being able to serve on the board in a seat designated for a retiree would be consistent with how this matter is handled with the other Ohio retirement systems. Absent the requested amendment, the legislation offers a dual path to board membership that would be afforded to only one group of STRS Ohio members.

Chairman Young, Vice Chair King, Ranking Member Lightbody and members of the House Pensions Committee, that concludes my prepared remarks. Again, thank you for this opportunity. I would be happy to address questions from the committee.