

As Introduced

**136th General Assembly
Regular Session
2025-2026**

H. B. No. 719

Representative Hoops

Cosponsors: Representatives Manning, Brennan, Miller, J., White, A.

To amend sections 3307.044, 3307.05, 3307.06, 1
3307.07, 3307.10, and 3307.11 of the Revised 2
Code and to amend Section 733.90 of H.B. 96 of 3
the 136th General Assembly regarding the State 4
Teachers Retirement Board. 5

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That sections 3307.044, 3307.05, 3307.06, 6
3307.07, 3307.10, and 3307.11 of the Revised Code be amended to 7
read as follows: 8

Sec. 3307.044. The state teachers retirement board shall 9
appoint a committee to oversee the selection of an internal 10
auditor. The committee shall select one or more persons for 11
employment as an internal auditor. The board shall employ the 12
person or persons selected by the committee. 13

The committee shall consist of the following board 14
members: ~~the~~ one retired teacher member, one contributing 15
member, one ex officio member, and any additional board members 16
appointed to the committee by the board. The committee shall 17
annually prepare and submit to the Ohio retirement study council 18
a report of its actions during the preceding year. 19

Sec. 3307.05. (A) —The state teachers retirement board	20
shall consist of the following members:	21
(1) <u>(A)</u> The director of education and workforce or a	22
designee of the director who has the following qualifications:	23
(a) <u>(1)</u> The designee is a resident of this state.	24
(b) <u>(2)</u> Within the three years immediately preceding the	25
appointment, the designee has not been employed by the public	26
employees retirement system, police and fire pension fund, state	27
teachers retirement system, school employees retirement system,	28
or state highway patrol retirement system or by any person,	29
partnership, or corporation that has provided to one of those	30
retirement systems services of a financial or investment nature,	31
including the management, analysis, supervision, or investment	32
of assets.	33
(c) <u>(3)</u> The designee has direct experience in the	34
management, analysis, supervision, or investment of assets.	35
(2) The chancellor of higher education or a designee of	36
the chancellor who has the following qualifications:	37
(a) The designee is a resident of this state.	38
(b) Within the three years immediately preceding the	39
appointment, the designee has not been employed by the public	40
employees retirement system, police and fire pension fund, state	41
teachers retirement system, school employees retirement system,	42
or state highway patrol retirement system or by any person,	43
partnership, or corporation that has provided to one of those	44
retirement systems services of a financial or investment nature,	45
including the management, analysis, supervision, or investment	46
of assets.	47

~~(e) The designee has direct experience in the management, analysis, supervision, or investment of assets.~~ 48
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~~(3) Two members~~ (B) One member, known as the treasurer of state's investment ~~designees~~designee, who shall be appointed by the treasurer of state for ~~terms~~ a term of four years ~~unless removed or replaced by the treasurer of state pursuant to~~ division (B) of this section, and ~~who~~ have the following qualifications: 50
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~~(a)~~ (1) The ~~members are residents~~ member is a resident of this state. 56
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~~(b)~~ (2) Within the three years immediately preceding the appointment, the ~~members have~~ member has not been employed by the public employees retirement system, police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system or by any person, partnership, or corporation that has provided to one of those retirement systems services of a financial or investment nature, including management, analysis, supervision, or investment of assets. 58
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~~(c)~~ (3) The ~~members have~~ member has direct experience in the management, analysis, supervision, or investment of assets. 67
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~~(d)~~ (4) The ~~members are~~ member is not currently employed by the state or a political subdivision of the state. 69
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~~(e) The members do not have contributions on deposit with the state teachers retirement system.~~ 71
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~~(4) Four~~ (C) Two members, known as the investment expert members, who shall be appointed for four-year terms ~~unless removed or replaced by the appointing authority pursuant to~~ division (B) of this section. One investment expert member shall 73
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be appointed by the governor, and one investment expert member 77
shall be jointly appointed by the speaker of the house of 78
representatives and the president of the senate, ~~one investment~~ 79
~~expert member shall be appointed by the speaker of the house of~~ 80
~~representatives, and one investment expert member shall be~~ 81
~~appointed by the president of the senate.~~ Each investment expert 82
member shall have the following qualifications: 83

~~(a)~~ (1) Each member shall be a resident of this state. 84

~~(b)~~ (2) Within the three years immediately preceding the 85
appointment, each member shall not have been employed by the 86
public employees retirement system, police and fire pension 87
fund, state teachers retirement system, school employees 88
retirement system, or state highway patrol retirement system or 89
by any person, partnership, or corporation that has provided to 90
one of those retirement systems services of a financial or 91
investment nature, including the management, analysis, 92
supervision, or investment of assets. 93

~~(c)~~ (3) Each member shall have direct experience in the 94
management, analysis, supervision, or investment of assets. 95

~~(d) No member shall have contributions on deposit with the~~ 96
~~state teachers retirement system.~~ 97

Any investment expert member appointed to fill a vacancy 98
occurring prior to the expiration of the term for which the 99
member's predecessor was appointed shall hold office until the 100
end of such term. The member shall continue in office subsequent 101
to the expiration date of the member's term until the member's 102
successor takes office, or until a period of sixty days has 103
elapsed, whichever occurs first. 104

~~(5) Two~~ (D) Five members, known as contributing members, 105

who shall be members of the state teachers retirement system; 106

~~(6) One~~ (E) Two former member members of the system, known 107
as ~~the~~ retired teacher member members, who shall be a- 108
superannuates superannuates. 109

~~(B) Notwithstanding section 3307.061 of the Revised Code,~~ 110
~~each appointed member of the board serves at the pleasure of the~~ 111
~~appointing authority.~~ 112

Sec. 3307.06. (A) ~~On~~ Annually on the first Monday of May 113
~~of each even-numbered year,~~ one contributing member, as defined 114
in division ~~(A) (5)~~ (D) of section 3307.05 of the Revised Code, 115
shall be elected by ballot to the state teachers retirement 116
board, except that, beginning with the annual election for 117
contributing members in May, 1978, and in the annual election of 118
each fourth year thereafter, two contributing members shall be 119
elected to the board. Elected contributing members shall begin 120
their respective terms of office on the first day of September 121
following their election and shall serve for a term of four 122
years. 123

(B) The retired teacher ~~member~~ members of the board, as 124
defined in division ~~(A) (6)~~ (E) of section 3307.05 of the Revised 125
Code, shall be elected for a term of four years. The retired 126
teacher ~~member~~ members shall be elected to the board at the 127
annual election for contributing members of the board, as 128
provided in division (A) of this section, in the year in which 129
the term of the current retired teacher ~~member~~ members would 130
expire. The retired teacher ~~member~~ members shall begin ~~the~~ 131
~~member's term~~ their respective terms of office on the first day 132
of September following ~~the member's~~ their election. 133

No contributing member of the board who retires while a 134

member of the board shall be eligible to become a retired 135
teacher member of the board for three years after the date of 136
the member's retirement. 137

(C) Except as provided in division (E) of this section, if 138
a vacancy occurs during the term of office of any elected member 139
of the board, the remaining members of the board shall elect a 140
successor member. On certification of the election results in 141
accordance with rules adopted under section 3307.075 of the 142
Revised Code the successor member shall hold office until the 143
first day of the new term that follows the next board election 144
that occurs not less than ninety days after the successor 145
member's election, or until the end of the term for which the 146
successor member was elected, whichever is sooner. The successor 147
member shall qualify for board membership under the same 148
division of section 3307.05 of the Revised Code as the member's 149
predecessor in office. Elections under this division shall be 150
conducted in accordance with rules adopted under section 151
3307.075 of the Revised Code. 152

(D) If as a result of changed circumstances an elected 153
member of the board would no longer qualify for board membership 154
under that division of section 3307.05 of the Revised Code on 155
the basis of which the member was elected, or if such a member 156
fails to attend the meetings of the board for four months or 157
longer without being excused, the member's position on the board 158
shall be considered vacant, and a successor member shall be 159
elected under this division for the remainder of the unexpired 160
term. 161

(E) A successor member need not be elected under division 162
(C) of this section to fill a vacancy if on the day the vacancy 163
occurs less than ninety days remain in the vacated term. 164

Sec. 3307.07. All elections of members of the state 165
teachers retirement board shall be held under the direction of 166
the board in accordance with rules adopted under section 167
3307.075 of the Revised Code. Any member of the state teachers 168
retirement system, who has been nominated by a petition that is 169
signed by five hundred or more members of the system and 170
certified in accordance with rules adopted under section 171
3307.075 of the Revised Code, shall be eligible for election as 172
a contributing member of the board. The petition shall contain 173
the signatures of twenty or more members of the system from each 174
of at least ten counties wherein members of the system are 175
employed. 176

Any retired teacher who is a superannuate and a resident 177
of Ohio is eligible for election as a retired teacher member of 178
the board, if such retired teacher has been nominated by a 179
petition that is signed by five hundred or more retired 180
teachers, who are also superannuates, and certified in 181
accordance with rules adopted under section 3307.075 of the 182
Revised Code. The petition shall contain the signatures of 183
twenty or more retired teachers from each of at least ten 184
counties wherein superannuates under the system reside. 185

The board shall place the name of any eligible candidate 186
upon the appropriate ballot as a regular candidate. At any 187
election, qualified voters, as defined in this section, may vote 188
for the regular candidates or for other eligible candidates, in 189
which case the names of such persons shall be written upon the 190
appropriate ballots, except that members of the system and 191
former members of the system who are superannuates shall vote 192
respectively for contributing members and ~~the~~ retired teacher 193
~~member~~ members of the board. The candidate who receives the 194
highest number of votes for any term of office shall be elected 195

to the board on certification of the election results in 196
accordance with rules adopted under section 3307.075 of the 197
Revised Code. If, at any election, contributing members or 198
retired teacher members are to be elected for concurrent terms, 199
eligible candidates shall be placed on the ballot, and the 200
candidates who receive the highest numbers of votes shall be 201
elected to the board on certification of the election results in 202
accordance with rules adopted under section 3307.075 of the 203
Revised Code. 204

Elected members of the board shall be elected on the basis 205
of the total number of ballots cast by qualified voters, who 206
shall consist of members of the system and former members of the 207
system who are superannuates. 208

Sec. 3307.10. (A) (1) The members of the state teachers 209
retirement board holding office under divisions ~~(A) (3)~~ (B) to ~~(6)~~ 210
(E) of section 3307.05 of the Revised Code, for their service on 211
the board, are entitled to ~~both of the following:~~ 212

~~(a) Two~~ two hundred dollars for each regular board meeting 213
attended, provided that no member shall be entitled to more than 214
two thousand four hundred dollars per ~~month~~ year, regardless of 215
the number of regular board meetings held in a ~~month;~~ 216

~~(b) Health care benefits comparable to those generally~~ 217
~~available to employees of the state teachers retirement~~ 218
~~system~~ year. 219

(2) Except as provided in division (A) (3) of this section, 220
the members of the board other than the ~~appointed~~ members 221
described under division (A) (1) of this section shall serve 222
without compensation. 223

(3) All of the members of the board shall be reimbursed 224

from the expense fund for all actual necessary expenses incurred 225
while serving on the board. 226

(4) The payment to which a board member is entitled for 227
attending a regular board meeting under division ~~(A) (1) (a)~~ (A) (1) 228
of this section does not entitle the member to payment for 229
attending a special meeting or a committee meeting of the board. 230

~~(5) Health care benefits provided to a board member under 231
division (A) (1) (b) of this section shall be provided on the same 232
terms and at the same cost as to employees of the system. 233~~

(B) The board may secure insurance coverage designed to 234
indemnify board members and employees for their actions or 235
conduct in the performance of official duties, and may pay 236
required premiums for such coverage from the expense fund. 237

(C) If the officers of the board determine that a meeting 238
of the entire membership, or any part thereof, is necessary, 239
such determination shall be final, and contributing members 240
shall be given time off from their employment to attend any such 241
meeting. The employer of a contributing member shall not reduce 242
the member's earned compensation as a teacher or any 243
contribution required under section 3307.26 of the Revised Code, 244
because of the contributing member's absence from employment to 245
attend any such meeting. 246

The portion of the employer contribution required under 247
section 3307.28 of the Revised Code that represents earned 248
compensation of a contributing member paid for the period of an 249
absence from employment to attend a board meeting, shall be 250
annually transferred from the expense fund and forwarded to the 251
employer of the contributing member. 252

(D) The board shall adopt rules in accordance with section 253

111.15 of the Revised Code establishing a policy for 254
reimbursement of travel expenses incurred by board members in 255
the performance of their official duties. As part of any audit 256
performed under Chapter 117. of the Revised Code, an inquiry 257
shall be made into whether board members have complied with 258
these rules. 259

(E) No board member shall accept payment or reimbursement 260
for travel expenses, other than for meals and other food and 261
beverages provided to the member, from any source other than the 262
expense fund. Except in the case of an emergency, no out-of- 263
state travel expenses shall be reimbursed unless approved in 264
advance by a majority of the board at a regular board meeting. 265

(F) Notwithstanding anything to the contrary in sections 266
145.38, 742.26, 3307.35, or 3309.341 of the Revised Code, a 267
board member's service on the board shall not forfeit the 268
member's allowance or benefit under any of those sections. 269

Sec. 3307.11. The state teachers retirement board shall 270
elect from its membership, a chairperson and a vice-chairperson. 271
~~A member of the board who has contributions on deposit with the~~ 272
~~state teachers retirement system is not eligible to serve as~~ 273
~~chairperson or vice-chairperson.~~ The board shall employ an 274
executive director who shall serve as secretary, and shall 275
employ other persons necessary to operate the system and to 276
fulfill the board's duties and responsibilities under Chapter 277
3307. of the Revised Code. 278

Effective ninety days after September 15, 2004, the board 279
may not employ a state retirement system investment officer, as 280
defined in section 1707.01 of the Revised Code, who does not 281
hold a valid state retirement system investment officer license 282
issued by the division of securities in the department of 283

commerce.	284
The compensation of all employees and all other expenses	285
of the board necessary for the proper operation of the system	286
shall be paid in such amounts as the board approves.	287
Every expense voucher of an employee, officer, or board	288
member of the state teachers retirement system shall itemize all	289
purchases and expenditures.	290
The board shall receive all applications for retirement	291
under the plans described in section 3307.031 of the Revised	292
Code, shall provide for the payment of all retirement allowances	293
and other benefits payable under this chapter, and shall make	294
other expenditures authorized by this chapter.	295
Section 2. That existing sections 3307.044, 3307.05,	296
3307.06, 3307.07, 3307.10, and 3307.11 of the Revised Code are	297
hereby repealed.	298
Section 3. That Section 733.90 of H.B. 96 of the 136th	299
General Assembly be amended to read as follows:	300
Sec. 733.90. (A) The amendment by this act <u>H.B. 96 of the</u>	301
<u>136th General Assembly</u> of section 3307.05 of the Revised Code	302
does not affect the terms of the members of the State Teachers	303
Retirement Board serving on the effective date of this	304
section <u>September 30, 2025</u> . Division (B) of section 3307.05 of	305
the Revised Code does not apply to appointed members of the	306
Board serving on the effective date of this section.	307
(B) Pursuant to section 3307.05 of the Revised Code, as	308
amended by this act <u>H.B. 96 of the 136th General Assembly</u> , as	309
soon as practicable after the effective date of this	310
section <u>September 30, 2025</u> , all both of the following apply:	311

~~(1) The Chancellor of Higher Education shall take office on the Board or designate an individual to serve on the Board as the Chancellor's designee.~~ 312
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~~(2) The Treasurer of State shall appoint to the Board the Treasurer of State's investment designee.~~ 315
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~~(3) (2) The Speaker of the House of Representatives and the President of the Senate each shall appoint one investment expert member to the Board.~~ 317
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~~(C) (1) The office of the contributing member of the Board described under former division (D) of section 3307.05 of the Revised Code whose term expires on August 31, 2026, is abolished on that date.~~ 320
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~~(2) The office of the contributing member of the Board described under former division (D) of section 3307.05 of the Revised Code whose term expires on August 31, 2027, is abolished on that date.~~ 324
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~~(3) The office of the contributing member of the Board described under former division (D) of section 3307.05 of the Revised Code whose term expires on August 31, 2028, is abolished on that date.~~ 328
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~~(D) The office of the retired teacher member of the Board described under former division (E) of section 3307.05 of the Revised Code whose term expires on August 31, 2026, is abolished on that date.~~ 332
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Section 4. That existing Section 733.90 of H.B. 96 of the 136th General Assembly is hereby repealed. 336
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Section 5. (A) (1) Except as provided in division (A) (2) of this section, the amendment by this act of section 3307.05 of 338
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the Revised Code does not affect the terms of the members of the State Teachers Retirement Board serving on the effective date of this section.

(2) On the effective date of this section, the office of the Chancellor of Higher Education or a designee of the Chancellor described under former division (A) (2) of section 3307.05 of the Revised Code is abolished.

(B) The offices on the Board described under divisions (C) (1) to (3) and division (D) of former section 733.90 of H.B. 96 of the 136th General Assembly are not abolished as specified in the former version of that section.

(C) (1) Except as provided in division (C) (2) of this section, the office of the Treasurer of State's investment designee and the offices of the two investment expert members who, pursuant to section 733.90 of H.B. 96 of the 136th General Assembly, are to be appointed to the Board as soon as practicable after September 30, 2025, each are abolished, respectively, on the date that is four years after the date on which the term of office commences.

(2) If, as of the effective date of this section, any office described under division (C) (1) of this section has not yet been filled by appointment, the office is abolished on the effective date of this section.

(D) It is the intent of the General Assembly that the repeal by this act of former division (B) of section 3307.05 of the Revised Code is to discontinue its application to any member appointed to the Board on or after the effective date of this section.