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H.B. 833
136th General Assembly

Bill Analysis

Version: As Introduced

Primary Sponsor: Rep. Lampton

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SUMMARY

- Requires that any defined contribution plan established under the Public Employees Retirement System, State Teachers Retirement System, or School Employees Retirement System offer investment options providing lifetime income.

DETAILED ANALYSIS

State retirement system defined contribution plan investments

The bill modifies the types of investment options offered through the defined contribution (DC) plans established under the Public Employees Retirement System and State Teachers Retirement System. It requires each DC plan to offer one or more investment options providing lifetime income, which may include life insurance, annuities, or variable annuities. Those investment options are authorized, but not required, to be offered under current law. Continuing law allows each DC plan to offer regulated investment trusts, pooled investment funds, or other forms of investment.

The bill similarly requires that any DC plan established under the School Employees Retirement System (SERS) offer investment options providing lifetime income. Continuing law authorizes SERS to establish a DC plan, but it has not done so.¹

A DC plan participant's retirement benefit is based on investment earnings of contributions made to the participant's individual account. The participant chooses the

¹ R.C. 145.81, 3307.81, and 3309.81.

investments into which the contributions are placed. The benefit is determined by the amount of money in the account on retiring.²

HISTORY

Action	Date
Introduced	04-27-26

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² See Public Employees Retirement System [Pensions 101](#) and State Teachers Retirement System [Plan Options](#).