

As Introduced

**131st General Assembly
Regular Session
2015-2016**

H. B. No. 311

Representative Schuring

A BILL

To enact section 3305.063 of the Revised Code to 1
base the percentage of an employee's salary that 2
must be contributed to the State Teachers 3
Retirement System to mitigate the effect of the 4
employee's participation in an alternative 5
retirement program on the average percentage 6
used to amortize the Retirement System's 7
unfunded actuarial accrued pension liabilities. 8

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

Section 1. That section 3305.063 of the Revised Code be 9
enacted to read as follows: 10

Sec. 3305.063. (A) Not later than ninety days after the 11
effective date of this section, the state teachers retirement 12
board, in consultation with the auditor of state, shall have an 13
actuary determine the average, for the preceding five years, of 14
the amount from the percentage of electing employees' 15
compensation contributed to the retirement system by public 16
institutions of higher education under division (D) of section 17
3305.06 of the Revised Code that was used to amortize the 18
retirement system's unfunded actuarial accrued pension 19

liabilities. The actuary shall express the average amount 20
determined under this division as a percentage. 21

(B) (1) Notwithstanding section 171.07, division (D) of 22
section 3305.06, and section 3305.062 of the Revised Code, the 23
percentage expressed by the actuary under division (A) of this 24
section shall be used by the state teachers retirement system to 25
determine the percentage of an electing employee's compensation 26
that must be contributed to the retirement system by a public 27
institution of higher education under division (D) of section 28
3305.06 of the Revised Code. 29

(2) The retirement system shall reduce the percentage on a 30
prorated basis each year over a period of thirty years until it 31
is eliminated. 32