
RETIREMENT SYSTEMS

- Requires that copies of the annual financial reports and actuarial valuations of the five public retirement systems be submitted to the Director of Budget and Management in addition to the Ohio Retirement Study Council and the retirement committees of the General Assembly, and that the reports and valuations be submitted immediately upon their availability.
- Delays until August 8, 2014 (from August 7, 2014), the date by which an individual must submit to the Public Employees Retirement System (PERS) a request for PERS to determine whether the individual should have been classified as a public employee for purposes of PERS membership.

Distribution of pension system financial reports

(R.C. 145.22, 742.14, 3307.51, 3309.21, and 5505.12)

Under the bill, certain financial reports prepared annually for the five public retirement systems must be distributed by their respective boards to the Director of Budget and Management in addition to the Ohio Retirement Study Council and the retirement committees of the General Assembly as is required under current law. One of the reports provides an actuarial valuation of the pension assets, liabilities, and funding requirements of each of the systems; the other, a full accounting of the revenues and costs relating to the provision of benefits.

The bill also requires that the reports be distributed immediately upon their availability.

PERS membership determinations

(R.C. 145.037)

The bill delays until August 8, 2014 (from August 7, 2014), the date by which an individual must submit to the Public Employees Retirement System (PERS) a request for PERS to determine whether the individual should have been classified as a public employee for purposes of PERS membership.

In the law governing PERS, the definition of "public employee" generally determines who is subject to compulsory PERS membership. "Public employee" includes almost all state and local government employees who are not members of one of Ohio's other four state retirement systems or the Cincinnati Retirement System. In all



cases of doubt, the PERS Board is to determine who is a public employee. Its decision is final.

S.B. 343 of the 129th General Assembly created a procedure under which individuals who provided personal services to a public employer on or before January 7, 2013, but were not included in PERS may request a determination of whether they are public employees and should be in PERS. As part of this procedure, each employer must send a notice of the right to seek a determination to each individual providing personal services who was not classified as a public employee.

H.B. 67 of the current General Assembly delayed the date for certain employer notification requirements and employee membership determination requests that are authorized or required by S.B. 343. It changes certain deadlines as follows:

(1) Delayed until September 7, 2013 (from March 7, 2013), the date by which each employer must send notices of the right to seek a determination;

(2) Delayed until August 7, 2014 (from January 7, 2014), the date by which an individual must submit to PERS a request for PERS to determine whether the individual should have been classified as a public employee.

The bill further delays until August 8, 2014 (from August 7, 2014), the date by which an individual must submit to PERS a request for an employee membership determination.

