



*Synopsis of Senate Committee Amendments**

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Legislative Service Commission

Sub. H.B. 98

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(S. Health, Human Services, and Aging)

Uniformed systems

Expand the bill's provisions to apply to the retirement laws applying to State Highway Patrol Retirement System (SHPRS) and the Ohio Police and Fire Pension Fund (OP&F).

Calculation of payment to former spouse

Revise a factor in the formula for determining the amount of a retirement benefit a former spouse is to receive under an order dividing marital property to clarify that the years of service used in the formula refers to years of contributing service.

Cost of living allowance

Require that a portion of a cost of living allowance paid to one or more beneficiaries under the bill's multiple beneficiary payment plan option be divided among the beneficiaries in accordance with the portion each beneficiary has been allocated.

Defined benefit plans

Court ordered survivor benefits

If a member is subject to a court order requiring a plan of payment providing for payment in a specified amount continuing after the member's death to a former spouse and the retirement board has received a copy of the order, require the retirement board to accept the member's election of a payment plan only if the member (1) elects a plan that is in accordance with the order, and (2) if (for PERS, OP&F, STRS, and SERS retirants) the member is married, elects the new multiple beneficiary plan and designates the member's current spouse as a beneficiary under the plan unless the current spouse consents in writing to not being designated a beneficiary under the payment plan or the retirement board waives the spousal consent.

* This synopsis does not address amendments that may have been adopted on the Senate floor.

Multiple beneficiary plan option

Limit number of beneficiaries under the multiple beneficiary plan option to two, three, or four surviving beneficiaries.

Prohibit a portion allocated under the multiple beneficiary payment plan from being less than 10% unless compliance with a division of marital property order requires the allocation of a portion less than 10%.

Prohibit the total of the portions allocated under the multiple beneficiary plan from exceeding 100% of the member's lesser retirement benefit amount.

Death, divorce, or marriage and the payment plan

Provide that the death of a designated beneficiary following retirement cancels the portion of the plan of payment providing continuing lifetime benefits to the deceased beneficiary, giving the retirant the actuarial equivalent of the retirant's single lifetime benefit, as determined by the board, based on the number of remaining beneficiaries, with no change in the amount payable to any remaining beneficiary.

On divorce, annulment, or marriage dissolution, provide that a retirant receiving a retirement allowance under a plan that provides for survivor benefits to the retirant's surviving spouse may, with the written consent of the spouse or pursuant to a court order, elect to cancel the portion of the plan providing survivor benefits to that spouse, giving the retirant the actuarial equivalent of the retirant's single lifetime benefit as determined by the board, based on the number of remaining beneficiaries, with no change in amount payable to any remaining beneficiary.

Following a marriage or remarriage, provide that a retirant who is receiving a benefit pursuant to a plan of payment providing for payment to a former spouse pursuant to a court order may elect a multiple beneficiary plan based on the actuarial equivalent of the retirant's single lifetime retirement allowance, provided that the new plan does not reduce the former spouse's payments.

Defined contribution plans

If a court has ordered a plan of payment providing for payment in a specified amount continuing after the member's death to a former spouse and that order is issued prior to the effective date of the member's retirement, require:

(1) If the member is married, the payment plan to also provide payment to the member's current spouse, unless the current spouse consents in writing to not being designated a beneficiary under the plan or the current spouse's consent is waived by reason other than the court order.

(2) PERS and SERS members to annuitize the member's accumulated amounts in accordance with the order.

Delayed effective date

Delay the effective date of the bill's operative provisions to 18 months after the bill's effective date.

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