



# Ohio Legislative Service Commission

## Synopsis of House Committee Amendments\*

Jeffery A. Bernard

### Sub. S.B. 340

129th General Assembly  
(H. Health and Aging)

#### Board authority

Modifies the bill's provision giving the Ohio Police and Fire Pension Fund (OP&F) Board of Trustees discretion regarding retirement eligibility and employee contributions by permitting the Board to *adjust* (rather than only *increase* as in the Senate Passed version) either the age and service credit required for a pension or benefit or the employee contribution rates.

Provides that the Board may exercise this authority not earlier than November 1, 2017, and each quinquennial (five year) period thereafter.

#### Effective date

Establishes for the bill as a whole an effective date of January 7, 2013.

Delays 180 days provisions authorizing the OP&F Board to adjust retirement eligibility requirements or employee contribution rates.

#### Remittance of employer contributions

Delays the bill's modified remittance schedule for employer contributions by providing that employer contributions due between the effective date of the bill and 90 days after that date are to be remitted to OP&F in installments of one-third each on December 31 of 2013, 2014, and 2015.

#### Cost-of-living adjustment (COLA)

Restores a provision of current law specifying that a pension or benefit used in the first calculation of a COLA remains the base for any future COLA.

Restores a provision of current law specifying that the anniversary date of the first COLA is to be used for future COLAs.