



Ohio Legislative Service Commission

Synopsis of House Committee Amendments*

Amy J. Rinehart

Sub. S.B. 342

129th General Assembly
(H. Health and Aging)

Adds a requirement that the Ohio Retirement Study Council (ORSC): (1) study and make recommendations on the authority the bill gives the State Teachers Retirement System (STRS) to modify plan design provisions related to contribution rates, retirement eligibility, and cost-of-living adjustments and (2) within 90 days after the bill's effective date, prepare and submit to the Senate President and House Speaker a report of its findings and recommendations.

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

Delays for an additional 180 days provisions authorizing the STRS Board to modify plan design provisions.

Delays until July 31, 2014, the repeal of a provision providing for the establishment of retirement incentive plans.

Specifies an effective date of July 1, 2014, for a provision under which an STRS member may retire from one position while continuing to hold other government positions only if the member continuously held the positions for which the member continues to contribute for 12 consecutive months immediately prior to retirement.