

Executive

As Passed by the House

As Passed by the Senate

As Enacted

PENCD2 Volunteer peace officers

No provision.

No provision.

R.C. 143.01

Specifies that a retired member of the Public Employees Retirement System is not a volunteer peace officer under the Volunteer Peace Officers' Dependents Fund.

R.C. 143.01

Same as the Senate.

Fiscal effect: None. Moneys in the Volunteer Peace Officers Dependents Fund are used to pay for death benefits to survivors of volunteer, part-time, and reserve police officers, sheriffs' deputies, constables, and deputy marshals killed in the line of duty and disability benefits to such officers and deputies if they become disabled.

Fiscal effect: Same as the Senate.

PENCD3 School Employees Retirement System cost-of-living adjustments

No provision.

No provision.

R.C. 3309.374, 3309.661

Repeals a requirement in existing law that the School Employees Retirement System (SERS) Board grant a 3% annual cost-of-living adjustment (COLA), to SERS retirement, disability, and survivor benefit recipients effective December 31, 2017.

R.C. 3309.374, 3309.661

Same as the Senate.

No provision.

No provision.

Makes the annual COLA permissive beginning on January 1, 2018. Provides that

Same as the Senate.

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<p>No provision.</p>	<p>No provision.</p>	<p>the Board may increase pensions by the percentage increase in the consumer price index (U.S. city average for urban wage earners and clerical workers: "all items 1982-84=100") for the twelve-month period ending on June 30th of the immediately preceding calendar year, but limits the increase to not more than 2.5%. Specifies that no increase be made to pensions for a period in which the consumer price index did not increase.</p> <p>Authorizes the SERS Board, before granting an increase, to adjust the COLA if the Board's actuary determines, in its annual actuarial valuation or in other evaluations, that an adjustment does not materially impair SERS' fiscal integrity or is necessary to preserve its fiscal integrity. Specifies that the SERS vesting provision does not affect the Board's authority to adjust the COLA percentage before the COLA is granted.</p> <p>Fiscal effect: Would reduce future COLAs, thereby decreasing the SERS's expenditures for pensions compared to current law. The fiscal effects on SERS would compound over time, plausibly leading to a decrease (or avoidance of a future increase) in the rate of employer contributions to the system to cover necessary expenditures related to pensions.</p>	<p>Same as the Senate.</p> <p>Fiscal effect: Same as the Senate.</p>
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Executive

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PENCD4 State Highway Patrol Retirement System retirement eligibility

No provision.

No provision.

No provision.

R.C. 5505.01, 5505.16, 5505.162, 5505.17, 5505.19, 5505.20, and 5505.21

Modifies the definition of a member for the purposes of applying for retirement benefits under the State Highway Patrol Retirement System (SHPRS) by removing the active service requirement, thus allowing former SHPRS members who meet age and service retirement requirements to retire from SHPRS.

Fiscal effect: No direct fiscal effect on the state or on political subdivisions. However, it may increase SHPRS future liabilities to pay for benefits to its retirees.

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PENCD1 Police and Fire Death Benefit Fund**Section: 361.10**

Specifies that GRF appropriation item 090575, Police and Fire Death Benefits, must be disbursed quarterly by the Treasurer of State at the beginning of each quarter of each fiscal year to the Board of Trustees of the Ohio Police and Fire Pension Fund. Requires the Treasurer of State to certify such amounts quarterly to the Director of Budget and Management. Requires the Board of Trustees of the Ohio Police and Fire Pension Fund, by June 20th of each fiscal year, to certify to the Treasurer of State the amount disbursed in that fiscal year to make the payments required by section 742.63 of the Revised Code and return to the Treasurer of State moneys received from this appropriation item but not disbursed.

Section: 361.10

Same as the Executive.

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