



Ohio Revised Code

Section 3307.46 Increasing pension, benefit, or allowance when limits of 26 USC 415 are raised.

Effective: January 7, 2013

Legislation: Senate Bill 342 - 129th General Assembly

Whenever the limits established by section 415 of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 415, as amended, are raised, the state teachers retirement board may increase the amount of the pension, benefit, or allowance of any person whose pension, benefit, or allowance payable under section 3307.58, 3307.59, 3307.63, 3307.631, or 3307.67 of the Revised Code or an STRS defined contribution plan was limited by the application of section 415. The amount of the increased pension, benefit, or allowance shall not exceed the lesser of the amount the person would have received if the limits established by section 415 had not been applied or the amount the person is eligible to receive subject to the new limits established by section 415.
