



## Ohio Revised Code

### Section 3307.6913 Recalculating annual single lifetime benefit.

Effective: July 13, 2000

Legislation: Senate Bill 190 - 123rd General Assembly

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(A) As used in this section and in section 3307.6914 of the Revised Code, "eligible recipient" means any person receiving a benefit on July 1, 1999.

(B) For each eligible recipient of a benefit payable under section 3307.58, 3307.59, or 3307.60 of the Revised Code, the state teachers retirement board shall recalculate the annual single lifetime benefit, excluding any increases granted under section 3307.67 of the Revised Code, of the benefit payable to the recipient using division (B) of section 3307.38 of the Revised Code as that section existed immediately prior to the effective date of this section, except that the recalculated annual single lifetime benefit shall be adjusted by the per cent shown in the schedule in the version of division (B) of section 3307.38 of the Revised Code that was in effect at the time the initial recipient's benefit was calculated on the basis of age and service.

(C) If the amount determined under division (B) of this section is greater than the annual single lifetime benefit granted the recipient, the board shall recalculate the recipient's benefit so that it equals the annual single lifetime benefit determined under division (B) of this section or its actuarial equivalent.

(D) The board shall include the increase in amount paid under this section in an individual's base for purposes of future increase in any benefit under section 3307.67 of the Revised Code.

(E) The board shall make the recalculations required under this section not later than one hundred eighty days after the effective date of this section. The board may adopt rules to implement this section.

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