



# Legislative Update

Oct. 20, 2022

- **House Bill 723 — Representative Bill Seitz (R-Cincinnati) and Brigid Kelly (D-Cincinnati) primary sponsors**
- **Employer contributions**

- **Current statute – 3307.05 – provides for the State Teachers Retirement Board composition. Since 2001, this section has included a prohibition on what is commonly referred to as reemployed retirees from serving on the board.**
- **H.B. 723 would allow reemployed retirees to serve on the board. Under H.B. 723, they could run for either a contributing member or a retired member.**
- **Staff recommendation: seek to amend H.B. 723 to allow reemployed retirees to serve on the board as retired members.**
- **Rationale: the legislation has the potential to change board makeup by allowing retired members to serve in seats that now can be held only by a current contributing member.**

- In April, the board voted to have staff initiate conversations with constituent groups to see if there is support for an increase in the employer contribution.
- H.B.512 (proposes to increase the employer contribution for the Ohio Police & Fire Pension Fund) is the first piece of legislation put forth by one of the retirement systems seeking an increase in the employer contribution since pension reform in 2012.
- Staff request: guidance from the board relative to seeking legislation authorizing the board to increase the employer contribution.

Questions?

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