(135th General Assembly)
(Substitute House Bill Number 78)

AN ACT

To amend section 3307.05 of the Revised Code regarding State Teachers Retirement System Board member eligibility.

Be it enacted by the General Assembly of the State of Ohio:

SECTION 1. That section 3307.05 of the Revised Code be amended to read as follows:

Sec. 3307.05. The state teachers retirement board shall consist of the following members:

(A) The director of education and workforce or a designee of the director who has the following qualifications:

(1) The designee is a resident of this state.

(2) Within the three years immediately preceding the appointment, the designee has not been employed by the public employees retirement system, police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system or by any person, partnership, or corporation that has provided to one of those retirement systems services of a financial or investment nature, including the management, analysis, supervision, or investment of assets.

(3) The designee has direct experience in the management, analysis, supervision, or investment of assets.

(B) One member, known as the treasurer of state's investment designee, who shall be appointed by the treasurer of state for a term of four years and have the following qualifications:

(1) The member is a resident of this state.

(2) Within the three years immediately preceding the appointment, the member has not been employed by the public employees retirement system, police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system or by any person, partnership, or corporation that has provided to one of those retirement systems services of a financial or investment nature, including management, analysis, supervision, or investment of assets.

(3) The member has direct experience in the management, analysis, supervision, or investment of assets.

(4) The member is not currently employed by the state or a political subdivision of the state.

(C) Two members, known as the investment expert members, who shall be appointed for four-year terms. One investment expert member shall be appointed by the governor, and one investment expert member shall be jointly appointed by the speaker of the house of representatives and the president of the senate. Each investment expert member shall have the following qualifications:

(1) Each member shall be a resident of this state.

(2) Within the three years immediately preceding the appointment, each member shall not have been employed by the public employees retirement system, police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system or by any person, partnership, or corporation that has provided to one of those retirement systems services of a financial or investment nature, including the management, analysis, supervision, or investment of assets.

(3) Each member shall have direct experience in the management, analysis, supervision, or investment of assets.

Any investment expert member appointed to fill a vacancy occurring prior to the expiration of the term for which the member's predecessor was appointed shall hold office until the end of such term. The member shall continue in office subsequent to the expiration date of the member's term until the member's successor takes office, or until a period of sixty days has elapsed, whichever occurs first.

(D) Five members, known as contributing members, who shall be members of the state teachers retirement system;

(E) Two former members of the system, known as retired teacher members, who shall be superannuates~~ who are not otherwise employed in positions requiring them to make contributions to the system~~.

SECTION 2. That existing section 3307.05 of the Revised Code is hereby repealed.

SECTION 3. Section 3307.05 of the Revised Code, as amended by this act, does not affect the terms of members of the State Teachers Retirement Board serving on the Board on the effective date of this section.

Sub. H. B. No. 78 135th G.A.

Speaker ___________________ *of the House of Representatives.*

President ___________________ *of the Senate.*

Passed December 4, 2024

Approved December 19, 2024

Governor.

Sub. H. B. No. 78 135th G.A.

The section numbering of law of a general and permanent nature is complete and in conformity with the Revised Code.

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Director, Legislative Service Commission.

Filed in the office of the Secretary of State at Columbus, Ohio, on the 19th day of December, A. D. 2024.

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Secretary of State.

File No. 61 Effective Date 3/20/2025

(135th General Assembly)
(Substitute House Bill Number 78)

AN ACT

To amend section 3307.05 of the Revised Code regarding State Teachers Retirement System Board member eligibility.

Introduced by

Representatives Seitz, Miller, J.

Cosponsors: Representatives Troy, Upchurch, Carruthers, Bird, Young, T., Abrams, Baker, Brennan, Brent, Brown, Creech, Dell'Aquila, Denson, Dobos, Edwards, Forhan, Galonski, Ghanbari, Grim, Gross, Hillyer, Holmes, Hoops, Humphrey, Johnson, Jones, Lightbody, Lipps, Liston, Manning, Mathews, Miller, A., Mohamed, Patton, Pavliga, Pizzulli, Roemer, Russo, Schmidt, Somani, Thomas, C., Williams
Senators Antonio, Blessing, Cirino, Craig, Cutrona, DeMora, Gavarone, Hicks-Hudson, Ingram, Johnson, Kunze, Smith

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Passed by the House of Representatives,

December 6, 2023

Concurred in Senate amendments, December 4, 2024.

Passed by the Senate,

December 4, 2024

Filed in the office of the Secretary of State at Columbus, Ohio, on the

19th day of December, A. D. 2024

Frank LaRose

Secretary of State.