

As Introduced

134th General Assembly

Regular Session

2021-2022

H. B. No. 723

Representatives Seitz, Kelly

**Cosponsors: Representatives Troy, Miller, A., Click, Ingram, Schmidt, Young, T.,
Miranda, Hoops, Carruthers**

A BILL

To amend sections 3307.05, 3307.06, and 3307.07 of 1
the Revised Code regarding State Teachers 2
Retirement Board elections and membership 3
requirements. 4

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That sections 3307.05, 3307.06, and 3307.07 of 5
the Revised Code be amended to read as follows: 6

Sec. 3307.05. The state teachers retirement board shall 7
consist of the following members: 8

(A) The superintendent of public instruction or a designee 9
of the superintendent who has the following qualifications: 10

(1) The designee is a resident of this state. 11

(2) Within the three years immediately preceding the 12
appointment, the designee has not been employed by the public 13
employees retirement system, police and fire pension fund, state 14
teachers retirement system, school employees retirement system, 15
or state highway patrol retirement system or by any person, 16

partnership, or corporation that has provided to one of those 17
retirement systems services of a financial or investment nature, 18
including the management, analysis, supervision, or investment 19
of assets. 20

(3) The designee has direct experience in the management, 21
analysis, supervision, or investment of assets. 22

(B) One member, known as the treasurer of state's 23
investment designee, who shall be appointed by the treasurer of 24
state for a term of four years and have the following 25
qualifications: 26

(1) The member is a resident of this state. 27

(2) Within the three years immediately preceding the 28
appointment, the member has not been employed by the public 29
employees retirement system, police and fire pension fund, state 30
teachers retirement system, school employees retirement system, 31
or state highway patrol retirement system or by any person, 32
partnership, or corporation that has provided to one of those 33
retirement systems services of a financial or investment nature, 34
including management, analysis, supervision, or investment of 35
assets. 36

(3) The member has direct experience in the management, 37
analysis, supervision, or investment of assets. 38

(4) The member is not currently employed by the state or a 39
political subdivision of the state. 40

(C) Two members, known as the investment expert members, 41
who shall be appointed for four-year terms. One investment 42
expert member shall be appointed by the governor, and one 43
investment expert member shall be jointly appointed by the 44
speaker of the house of representatives and the president of the 45

senate. Each investment expert member shall have the following 46
qualifications: 47

(1) Each member shall be a resident of this state. 48

(2) Within the three years immediately preceding the 49
appointment, each member shall not have been employed by the 50
public employees retirement system, police and fire pension 51
fund, state teachers retirement system, school employees 52
retirement system, or state highway patrol retirement system or 53
by any person, partnership, or corporation that has provided to 54
one of those retirement systems services of a financial or 55
investment nature, including the management, analysis, 56
supervision, or investment of assets. 57

(3) Each member shall have direct experience in the 58
management, analysis, supervision, or investment of assets. 59

Any investment expert member appointed to fill a vacancy 60
occurring prior to the expiration of the term for which the 61
member's predecessor was appointed shall hold office until the 62
end of such term. The member shall continue in office subsequent 63
to the expiration date of the member's term until the member's 64
successor takes office, or until a period of sixty days has 65
elapsed, whichever occurs first. 66

(D) Five members, known as contributing members, who shall 67
be ~~members~~ either of the following: 68

(1) Members of the state teachers retirement system; 69

(2) Superannuates who are employed in positions requiring 70
them to make contributions to the system in accordance with 71
section 3307.35 of the Revised Code and choose to seek election 72
as a contributing member. 73

(E) Two former members of the system, known as retired 74
teacher members, who shall be ~~superannuates~~ either of the 75
following: 76

(1) Superannuates who are employed in positions requiring 77
them to make contributions to the system in accordance with 78
section 3307.35 of the Revised Code and choose to seek election 79
as a retired teacher member; 80

(2) Superannuates who are not otherwise employed in 81
positions requiring them to make contributions to the system. 82

Sec. 3307.06. (A) Annually on the first Monday of May, one 83
contributing member, as defined in division (D) of section 84
3307.05 of the Revised Code, shall be elected by ballot to the 85
state teachers retirement board, except that, beginning with the 86
annual election for contributing members in May, 1978, and in 87
the annual election of each fourth year thereafter, two 88
contributing members shall be elected to the board. Elected 89
contributing members shall begin their respective terms of 90
office on the first day of September following their election 91
and shall serve for a term of four years. 92

(B) The retired teacher members of the board, as defined 93
in division (E) of section 3307.05 of the Revised Code, shall be 94
elected for a term of four years. The retired teacher members 95
shall be elected to the board at the annual election for 96
contributing members of the board, as provided in division (A) 97
of this section, in the year in which the term of the current 98
retired teacher members would expire. The retired teacher 99
members shall begin their respective terms of office on the 100
first day of September following their election. 101

No contributing member of the board who retires or leaves 102

employment subject to section 3307.35 of the Revised Code while 103
a member of the board shall be eligible to become a retired 104
teacher member of the board for three years after the date ~~of~~ 105
the member's retirement contributing member retires or leaves the 106
employment. 107

(C) Except as provided in division (E) of this section, if 108
a vacancy occurs during the term of office of any elected member 109
of the board, the remaining members of the board shall elect a 110
successor member. On certification of the election results in 111
accordance with rules adopted under section 3307.075 of the 112
Revised Code the successor member shall hold office until the 113
first day of the new term that follows the next board election 114
that occurs not less than ninety days after the successor 115
member's election, or until the end of the term for which the 116
successor member was elected, whichever is sooner. The successor 117
member shall qualify for board membership under the same 118
division of section 3307.05 of the Revised Code as the member's 119
predecessor in office. Elections under this division shall be 120
conducted in accordance with rules adopted under section 121
3307.075 of the Revised Code. 122

(D) If as a result of changed circumstances an elected 123
member of the board would no longer qualify for board membership 124
under that division of section 3307.05 of the Revised Code on 125
the basis of which the member was elected, or if such a member 126
fails to attend the meetings of the board for four months or 127
longer without being excused, the member's position on the board 128
shall be considered vacant, and a successor member shall be 129
elected under this division for the remainder of the unexpired 130
term. 131

(E) A successor member need not be elected under division 132

(C) of this section to fill a vacancy if on the day the vacancy 133
occurs less than ninety days remain in the vacated term. 134

Sec. 3307.07. All elections of members of the state 135
teachers retirement board shall be held under the direction of 136
the board in accordance with rules adopted under section 137
3307.075 of the Revised Code. Any member of the state teachers 138
retirement system or superannuate described in division (D) (2) 139
of section 3307.05 of the Revised Code, who has been nominated 140
by a petition that is signed by five hundred or more members of 141
the system and certified in accordance with rules adopted under 142
section 3307.075 of the Revised Code, shall be eligible for 143
election as a contributing member of the board. The petition 144
shall contain the signatures of twenty or more members of the 145
system from each of at least ten counties wherein members of the 146
system are employed. 147

Any retired teacher who is a superannuate and a resident 148
of Ohio is eligible for election as a retired teacher member of 149
the board, if such retired teacher has been nominated by a 150
petition that is signed by five hundred or more retired 151
teachers, who are also superannuates, and certified in 152
accordance with rules adopted under section 3307.075 of the 153
Revised Code. The petition shall contain the signatures of 154
twenty or more retired teachers from each of at least ten 155
counties wherein superannuates under the system reside. 156

The board shall place the name of any eligible candidate 157
upon the appropriate ballot as a regular candidate. At any 158
election, qualified voters, as defined in this section, may vote 159
for the regular candidates or for other eligible candidates, in 160
which case the names of such persons shall be written upon the 161
appropriate ballots, except that members of the system and 162

former members of the system who are superannuates shall vote 163
respectively for contributing members and retired teacher 164
members of the board. The candidate who receives the highest 165
number of votes for any term of office shall be elected to the 166
board on certification of the election results in accordance 167
with rules adopted under section 3307.075 of the Revised Code. 168
If, at any election, contributing members or retired teacher 169
members are to be elected for concurrent terms, eligible 170
candidates shall be placed on the ballot, and the candidates who 171
receive the highest numbers of votes shall be elected to the 172
board on certification of the election results in accordance 173
with rules adopted under section 3307.075 of the Revised Code. 174

Elected members of the board shall be elected on the basis 175
of the total number of ballots cast by qualified voters, who 176
shall consist of members of the system and former members of the 177
system who are superannuates. 178

Section 2. That existing sections 3307.05, 3307.06, and 179
3307.07 of the Revised Code are hereby repealed. 180

Section 3. Section 3307.05 of the Revised Code, as amended 181
by this act, does not affect the terms of members of the State 182
Teachers Retirement Board serving on the Board on the effective 183
date of this section. 184