



OHIO LEGISLATIVE SERVICE COMMISSION

Sub. Bill Comparative Synopsis

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Sub. H.B. 242

132nd General Assembly
(H. Aging & Long Term Care)

This table summarizes how the latest substitute version of the bill differs from the immediately preceding version. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

Topic	Previous Version (As Introduced)	Sub. Version (L-132-1291-3)
Amount of School Employees Retirement System (SERS) cost-of-living adjustments (COLAs)	<p>No provision.</p> <p>Permits, rather than requires as under current law, the SERS Board to grant annual COLAs to SERS retirement allowance, disability benefit, and survivor benefit recipients (R.C. 3309.374(A)).</p> <p>If the SERS Board grants a COLA, changes the annual COLA amount to any percentage increase in the Consumer Price Index (CPI), not exceeding 2.5% (R.C. 3309.374(A)).</p>	<p>Makes current law's mandatory annual COLA of 3% effective until December 31, 2017 (R.C. 3309.374(A)).</p> <p>Same, except the authority begins on January 1, 2018 (R.C. 3309.374(B)).</p> <p>Requires the amount to be the change, if any, in the CPI, not exceeding 2.5%, and starts this January 1, 2018 (R.C. 3309.374(B)).</p>

Topic	Previous Version (As Introduced)	Sub. Version (L-132-1291-3)
COLA eligibility	<p>Provides than an SERS allowance, pension, or benefit recipient is eligible for an annual COLA after receiving the allowance, pension, or benefit for 12 months (current law) (R.C. 3309.374(A)).</p> <p>No provision.</p>	<p>Same, but only for a recipient of an allowance, pension, or benefit that commences before January 1, 2018 (R.C. 3309.374(C)).</p> <p>Allows the SERS Board to determine the number of years (benefit anniversaries) after which the recipient of an allowance, pension, or benefit will be eligible for a COLA (R.C. 3309.374(C) and (H)).</p>
SERS Board discretion regarding COLA amount	<p>Authorizes the SERS Board, before granting a COLA, to adjust the COLA percentage if the Board's actuary determines, in its annual actuarial valuation or in other evaluations, that an adjustment does not materially impair the retirement system's fiscal integrity or is necessary to preserve its fiscal integrity (R.C. 3309.374(C)).</p> <p>Specifies that the SERS vesting provision under current law does not affect the Board's authority to adjust the COLA percentage before a COLA is granted (R.C. 3309.661(B)).</p>	<p>Same (R.C. 3309.374(G)).</p> <p>Same.</p>