



## Ohio Revised Code

### Section 109.98 Civil action against state retirement board member for breach of fiduciary duty.

Effective: September 29, 2005

Legislation: House Bill 66 - 126th General Assembly

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As used in this section, "state retirement board" means the public employees retirement board, board of trustees of the Ohio police and fire pension fund, school employees retirement board, state teachers retirement board, and state highway patrol retirement board.

If a member of a state retirement board breaches the member's fiduciary duty to the retirement system, the attorney general may maintain a civil action against the board member for harm resulting from that breach. Notwithstanding sections 145.10, 742.09, 3307.13, 3309.13, and 5505.23 of the Revised Code, after being informed of an allegation that the entire board has breached its fiduciary duty, the state retirement board may retain independent legal counsel, including legal counsel provided by the board's fiduciary insurance carrier, to advise the board and to represent the board.

The attorney general may recover damages or be granted injunctive relief, which shall include the enjoinder of specified activities and the removal of the member from the board. Any damages awarded shall be paid to the retirement system. The authority to maintain a civil action created by this section is in addition to any authority the attorney general possesses under any other provision of the Revised Code.

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