

By Senator Burt

16-1233-98

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31

A bill to be entitled  
An act relating to retirement; amending s.  
121.1122, F.S.; authorizing members of the  
Florida Retirement System to purchase credit  
for certain in-state service in nonpublic  
educational institutions; providing an  
effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 121.1122, Florida Statutes, is  
amended to read:

121.1122 Purchase of retirement credit for in-state  
public service and in-state service in accredited nonpublic,  
~~nonsectarian~~ schools and colleges, including charter  
schools.--Effective January 1, 1998, a member of the Florida  
Retirement System may purchase creditable service for periods  
of certain public or nonpublic,~~nonsectarian~~ employment  
performed in this state, as provided in this section.

(1) PURCHASE OF RETIREMENT CREDIT AUTHORIZED.--Subject  
to the provisions of subsections (2) and (3), a member of the  
Florida Retirement System may purchase up to 5 years of  
retirement credit for:

- (a) Periods of public employment in this state; or
- (b) Periods of employment in charter schools or in any  
nonpublic,~~nonsectarian~~ school or college in this state that  
is accredited by the Southern Association of Colleges and  
Schools.

1 Credit for 1 year of such service may be purchased for each  
2 year of creditable service a member completes under the  
3 Florida Retirement System.

4 (2) LIMITATIONS AND CONDITIONS.--

5 (a) A member is not eligible to receive credit for  
6 in-state service under this section until he or she has  
7 completed 10 years of creditable service under the Florida  
8 Retirement System, excluding service purchased under this  
9 section and out-of-state service claimed and purchased under  
10 s. 121.1115.

11 (b) A member may not purchase and receive credit for  
12 more than 5 years of creditable service aggregated under the  
13 provisions of this section and s. 121.1115.

14 (c) Service credit claimed under this section shall be  
15 credited only as service in the Regular Class of membership  
16 and shall be subject to the provisions of s. 112.65.

17 (d) A member shall be eligible to receive service  
18 credit for in-state service performed after leaving the  
19 Florida Retirement System only upon returning to membership  
20 and completing at least 1 year of creditable service in the  
21 Florida Retirement System following the in-state service.

22 (e) The service claimed must have been service covered  
23 by a retirement or pension plan provided by the employer.

24 (3) COST.--The cost to purchase retirement credit  
25 under this section shall be calculated in the same manner as  
26 set forth in s. 121.1115(2) for purchase of credit for  
27 out-of-state service.

28 Section 2. This act shall take effect upon becoming a  
29 law.

30  
31

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31

\*\*\*\*\*

SENATE SUMMARY

Authorizes members of the Florida Retirement System to purchase credit for in-state service in accredited nonpublic schools and colleges, without regard to whether the school or college is sectarian or nonsectarian.