

Bill No. CS for SB 270

Amendment No.     

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senator Myers moved the following amendment:

**Senate Amendment**

On page 72, lines 25-28, delete those lines

and insert:

175.411 Optional participation.--A municipality or special fire control district may revoke its participation under this chapter by legislative act, local ordinance, or resolution stating that future members shall not be covered under the minimum benefits or standards of this chapter and by furnishing a certified copy of such legislative act, ordinance, or resolution to the division. The municipality or special fire control district shall continue to be eligible to receive state premium tax moneys for the existing plan until it is fully funded. As used in this section, the term "fully funded" means that the present value of all benefits, accrued and projected, is less than the available assets and the present value of future member contributions and future plan sponsor contributions on an actuarial entry age cost funding basis. State premium tax moneys shall not be used to provide

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1 benefits for members hired after the municipality or special  
2 fire control district revokes participation under this  
3 chapter. Premium tax moneys previously received shall continue  
4 to be used for the sole and exclusive benefit of firefighters,  
5 or firefighters and police officers where included, and no  
6 amendment, legislative act, ordinance, or resolution shall be  
7 adopted that has the effect of reducing the then-vested  
8 accrued benefits of the firefighters, retirees, or their  
9 beneficiaries. The municipality or special fire control  
10 district shall continue to furnish an annual report to the  
11 division as provided in s. 175.261. If the municipality or  
12 special fire control district subsequently terminates the  
13 defined benefit plan, it must do so in compliance with s.  
14 175.361.

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