

Bill No. CS for SB 380

Amendment No. 4

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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11	The Committee on Ways and Means recommended the following		
12	amendment:		
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14	Senate Amendment (with title amendment)		
15	On page 24, between lines 8 and 9,		
16			
17	insert:		
18	Section 10. Subsection (5) of section 121.30, Florida		
19	Statutes, is amended to read:		
20	121.30 Statements of purpose and intent and other		
21	provisions required for qualification under the Internal		
22	Revenue Code of the United States.--Any other provisions in		
23	this chapter to the contrary notwithstanding, it is		
24	specifically provided that:		
25	(5) No benefit payable hereunder for any limitation		
26	year shall exceed the maximum amount, including cost-of-living		
27	adjustments, allowable by law for qualified pension plans		
28	under applicable provisions of the Internal Revenue Code of		
29	the United States. <u>In the event of any participation of a</u>		
30	<u>Florida Retirement System member in any other plan that is</u>		
31	<u>maintained by the participating employer, benefits that accrue</u>		

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1 under the Florida Retirement System shall be considered
2 "primary" for any aggregate limitation applicable under
3 Internal Revenue Code Section 415.

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5 [Re-number subsequent section(s).]

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8 ===== T I T L E A M E N D M E N T =====

9 And the title is amended as follows:

10 On page 1, line 30, after the semicolon

11
12 insert:

13 amending s. 121.30, F.S.; designating that
14 benefits accruing during limitation periods
15 under Internal Revenue Code Section 415, the
16 Florida Retirement System shall be considered
17 "primary";

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