

By Representative Effman

1 A bill to be entitled
2 An act relating to the Florida Retirement
3 System; directing the director of the Division
4 of Retirement to conduct an actuarial study of
5 the feasibility of permitting wartime veterans
6 employed in the system to claim certain
7 military service as additional years of
8 employment for retirement purposes; providing
9 for a report to the Legislature; providing an
10 effective date.

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

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14 Section 1. Purchase of military service by wartime
15 veterans; actuarial study required; report.--

16 (1) The director of the Division of Retirement is
17 hereby directed to have an actuarial study conducted with
18 respect to the cost of permitting wartime veterans who have
19 been employed on or after January 1, 1987, under the Florida
20 Retirement System to purchase military service as additional
21 years of employment for retirement purposes under the Florida
22 Retirement System.

23 (2) The director of the Division of Retirement shall
24 report the findings of the actuarial study, together with any
25 recommended legislation necessary to implement the study on or
26 before the first day of the 2000 Regular Session of the
27 Legislature to the Speaker of the House of Representatives and
28 the President of the Senate.

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

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HOUSE SUMMARY

Requires the director of the Division of Retirement to conduct an actuarial study of the feasibility of permitting wartime veterans employed in the Florida Retirement System on or after January 1, 1987, to purchase military service as additional years of service for retirement purposes and to report on or before the commencement of the 2000 Regular Session of the Legislature on the outcome of the study together with suggested legislation to provide for the purchase of such service.