

Amendment No. ____ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

Representative(s) Posey offered the following:

Amendment (with directory language and title amendments)

On page 31, line 16 through page 32, line 4
remove from the bill: all of said lines

and insert in lieu thereof:

1. The member is not a renewed member of the Florida Retirement System under s. 121.122, or a member of the State Community College System Optional Retirement Program under s. 121.051, the Senior Management Service Optional Annuity Program under s. 121.055, or the optional retirement program for the State University System under s. 121.35.

2. Election to participate is made within 12 months immediately following the date on which the member first reaches normal retirement date, or, for a member who reaches normal retirement date based on service before he or she reaches age 62, or age 55 for Special Risk Class members, election to participate may be deferred to the 12 months immediately following the date the member attains 57, or age

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1 52 ~~50~~ for Special Risk Class members. For a member who first
2 reached normal retirement date or the deferred eligibility
3 date described above prior to the effective date of this
4 section, election to participate shall be made within 12
5 months after the effective date of this section. A member who
6 fails to make an election within such 12-month limitation
7 period shall forfeit all rights to participate in the DROP.
8 The member shall advise his or her employer and the division
9 in writing of the date on which the DROP shall begin. Such
10 beginning date may be subsequent to the 12-month election
11 period, but must be within the 60-month limitation period as
12 provided in subparagraph (b)1. When establishing eligibility
13 of the member to participate in the DROP or the 60-month
14 maximum participation period, the member may elect to include
15 or exclude any optional service credit purchased by the member
16 from the total service used to establish the normal retirement
17 date. A member with dual normal retirement dates shall be
18 eligible to elect to participate in DROP within 12 months
19 after attaining normal retirement date in either class.

20 3. The employer of a member electing to participate in
21 the DROP, or employers if dually employed, shall acknowledge
22 in writing to the division the date the member's participation
23 in the DROP begins and the date the member's employment and
24 DROP participation will terminate.

25 4. Simultaneous employment of a participant by
26 additional Florida Retirement System employers subsequent to
27 the commencement of participation in the DROP shall be
28 permissible provided such employers acknowledge in writing a
29 DROP termination date no later than the participant's existing
30 termination date or the 60-month limitation period as provided
31 in subparagraph (b)1.

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1 5. A DROP participant may change employers while
2 participating in the DROP, subject to the following:

3 a. A change of employment must take place without a
4 break in service so that the member receives salary for each
5 month of continuous DROP participation. If a member receives
6 no salary during a month, DROP participation shall cease
7 unless the employer verifies a continuation of the employment
8 relationship for such participant pursuant to s.
9 121.021(39)(b).

10 b. Such participant and new employer shall notify the
11 division on forms required by the division as to the identity
12 of the new employer.

13 c. The new employer shall acknowledge, in writing, the
14 participant's DROP termination date, which may be extended but
15 not beyond the original 60-month period provided in
16 subparagraph (b)1., shall acknowledge liability for any
17 additional retirement contributions and interest required if
18 the participant fails to timely terminate employment, and
19 shall be subject to the adjustment required in
20 sub-subparagraph(c)5.d.~~(c)4.d.~~

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22
23 == D I R E C T O R Y L A N G U A G E A M E N D M E N T ==

24 And the directory language is amended as follows:

25 On page 27, lines 22 and 23
26 remove: all of said lines

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28 and insert in lieu thereof: (f) of subsection (7), and
29 paragraphs (a) and (i) of subsection (13) of section 121.091,

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1 ===== T I T L E A M E N D M E N T =====
2 And the title is amended as follows:
3 On page 2, between lines 9 and 10
4 remove from the title of the bill:
5
6 and insert in lieu thereof:
7 increasing the age at which a Special Risk
8 Class Member must elect whether to participate
9 in the Deferred Retirement Option Program;
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