

By Representative Lawson

1 A bill to be entitled
2 An act relating to the Florida Retirement
3 System; amending ss. 121.021 and 121.052, F.S.;
4 providing that members in the system shall be
5 vested after 5 years of creditable service;
6 providing an effective date.

7
8 Be It Enacted by the Legislature of the State of Florida:

9
10 Section 1. Subsection (29) of section 121.021, Florida
11 Statutes, 1998 Supplement, is amended to read:

12 121.021 Definitions.--The following words and phrases
13 as used in this chapter have the respective meanings set forth
14 unless a different meaning is plainly required by the context:

15 (29) "Normal retirement date" means the first day of
16 any month following the date a member attains one of the
17 following statuses:

18 (a) If a Regular Class member, the member:

19 1. Completes 5 ~~10~~ or more years of creditable service
20 and attains age 62; or

21 2. Completes 30 years of creditable service,
22 regardless of age, which may include a maximum of 4 years of
23 military service credit as long as such credit is not claimed
24 under any other system.

25 (b) If a Special Risk Class member, the member:

26 1. Completes 5 ~~10~~ or more years of creditable service
27 in the Special Risk Class and attains age 55;

28 2. Completes 25 years of creditable service in the
29 Special Risk Class, regardless of age; or

30 3. Completes 25 years of creditable service and
31 attains age 52, which service may include a maximum of 4 years

1 of military service credit as long as such credit is not
2 claimed under any other system and the remaining years are in
3 the Special Risk Class.

4 (c) If a Senior Management Service Class member, the
5 member:

6 1. Completes 5 7 years of creditable service in the
7 Senior Management Service Class and attains age 62; or

8 2. Completes 30 years of any creditable service,
9 regardless of age, which may include a maximum of 4 years of
10 military service credit as long as such credit is not claimed
11 under any other system.

12 (d) If an Elected State County Officers' Class member,
13 the member:

14 1. Completes 5 8 years of creditable service in the
15 Elected State and County Officers' Class and attains age 62;
16 or

17 2. Completes 30 years of any creditable service,
18 regardless of age, which may include a maximum of 4 years of
19 military service credit as long as such credit is not claimed
20 under any other system.

21
22 "Normal retirement age" is attained on the "normal retirement
23 date."

24 Section 2. Subsection (8) of section 121.052, Florida
25 Statutes, 1998 Supplement, is amended to read:

26 121.052 Membership class of elected officers.--

27 (8) NORMAL RETIREMENT DATE; VESTING REQUIREMENT.--A
28 member of the Elected State and County Officers' Class shall
29 have the same normal retirement date as defined in s.
30 121.021(29) for a member of the regular class of the Florida
31 Retirement System, ~~except that only 8 years of creditable~~

1 ~~service in this class are needed to attain the normal~~
2 ~~retirement date specified in s. 121.021(29)(a).~~ Any public
3 service commissioner who was removed from the Elected State
4 Officers' Class on July 1, 1979, after attaining at least 8
5 years of creditable service in that class shall be considered
6 to have reached the normal retirement date upon attaining age
7 62 as required in s. 121.021(29)(a).

8 Section 3. This act shall take effect July 1, 1999.

9
10 *****

11 HOUSE SUMMARY

12 Provides that members of the Florida Retirement System
13 shall be vested after 5 years of creditable service. See
14 bill for details.

15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31