

By Representatives Lawson and Turnbull

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.

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

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10 Section 1. Subsection (29) of section 121.021, Florida
11 Statutes, 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 Officers' Class member, the member:

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

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

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

22 Section 2. Subsection (8) of section 121.052, Florida
23 Statutes, is amended to read:

24 121.052 Membership class of elected officers.--

25 (8) NORMAL RETIREMENT DATE; VESTING REQUIREMENT.--A

26 member of the Elected Officers' Class shall have the same
27 normal retirement date as defined in s. 121.021(29) for a
28 member of the regular class of the Florida Retirement System,
29 ~~except that only 8 years of creditable service in this class~~
30 ~~are needed to attain the normal retirement date specified in~~
31 ~~s. 121.021(29)(a).~~ Any public service commissioner who was

1 removed from the Elected State Officers' Class on July 1,
2 1979, after attaining at least 8 years of creditable service
3 in that class shall be considered to have reached the normal
4 retirement date upon attaining age 62 as required in s.
5 121.021(29)(a).

6 Section 3. This act shall take effect July 1, 2000.

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HOUSE SUMMARY

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

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