A bill to be entitled 1 2 An act relating to the Florida Retirement 3 System; amending s. 121.021, F.S.; redefining the term "average final compensation"; revising 4 5 the term as applied to municipal, county, and fire control district firefighters; providing 6 7 an effect date. 8 9 Be It Enacted by the Legislature of the State of Florida: 10 11 Section 1. Subsection (24) of section 121.021, Florida 12 Statutes, is amended to read: 13 121.021 Definitions.--The following words and phrases 14 as used in this chapter have the respective meanings set forth unless a different meaning is plainly required by the context: 15 16 (24) "Average final compensation" means the average of 17 the 5 highest fiscal years of compensation for creditable service prior to retirement, termination, or death. For 18 19 municipal, county, and fire control district fire fighters who 20 participate in the Florida Retirement System, the "average final compensation" shall be the average of the 3 highest 21 22 fiscal years of compensation for creditable service prior to retirement, termination, or death. For in-line-of-duty 23 disability benefits, if less than 5 years of creditable 24 service have been completed, the term "average final 25 compensation" means the average annual compensation of the 26 27 total number of years of creditable service. Each year used 28 in the calculation of average final compensation shall 29 commence on July 1. 30 (a) The average final compensation shall include: 31

1	 Accumulated annual leave payments, not to exceed
2	500 hours; and
3	2. All payments defined as compensation in subsection
4	(22).
5	(b) The average final compensation shall not include:
6	1. Compensation paid to professional persons for
7	special or particular services;
8	2. Payments for accumulated sick leave made due to
9	retirement or termination;
10	3. Payments for accumulated annual leave in excess of
11	500 hours;
12	4. Bonuses as defined in subsection (47);
13	5. Third party payments made on and after July 1,
14	1990; or
15	6. Fringe benefits (for example, automobile allowances
16	or housing allowances).
17	Section 2. This act shall take effect upon becoming a
18	law.
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21	HOUSE SUMMARY
22	Redefines the term "average final compensation" under the
23	Redefines the term "average final compensation" under the Florida Retirement System to provide that for municipal, county, and fire control district firefighters who
24	participate in the system, average final compensation
25	shall be the average of the 3 highest fiscal years of compensation for creditable service prior to retirement, termination, or death.
26	definitiation, of death.
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