

By Senator Klein

28-747-00

See HB 635

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A bill to be entitled
An act relating to the Florida Retirement System; amending s. 121.021, F.S.; redefining the term "average final compensation"; revising the term as applied to municipal, county, and fire control district firefighters; providing an effective date.

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

Section 1. Subsection (24) of section 121.021, Florida Statutes, is amended to read:

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

(24) "Average final compensation" means the average of the 5 highest fiscal years of compensation for creditable service prior to retirement, termination, or death. For municipal, county, and fire control district fire fighters who participate in the Florida Retirement System, the "average final compensation" shall be the average of the 3 highest fiscal years of compensation for creditable service prior to retirement, termination, or death. For in-line-of-duty disability benefits, if less than 5 years of creditable service have been completed, the term "average final compensation" means the average annual compensation of the total number of years of creditable service. Each year used in the calculation of average final compensation shall commence on July 1.

(a) The average final compensation shall include:

