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2   An act relating to the Florida Retirement

3   System; amending s. 121.091, F.S.; increasing

4   the disability retirement benefit for members

5   of the special risk class; providing for

6   contribution-rate increases to fund this act;

7   directing the Division of Statutory Revision to

8   adjust contribution rates set forth in s.

9   121.071, F.S.; declaring that this act fulfills

10   an important state interest; providing an

11   effective date.

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

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15   Section 1. Paragraph (f) of subsection (4) of section

16   121.091, Florida Statutes, is amended to read:

17   121.091 Benefits payable under the system.--Benefits

18   may not be paid under this section unless the member has

19   terminated employment as provided in s. 121.021(39)(a) or

20   begun participation in the Deferred Retirement Option Program

21   as provided in subsection (13), and a proper application has

22   been filed in the manner prescribed by the department. The

23   department may cancel an application for retirement benefits

24   when the member or beneficiary fails to timely provide the

25   information and documents required by this chapter and the

26   department's rules. The department shall adopt rules

27   establishing procedures for application for retirement

28   benefits and for the cancellation of such application when the

29   required information or documents are not received.

30   (4) DISABILITY RETIREMENT BENEFIT.--

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1   (f) Computation of disability retirement benefit.--The

2   amount of each monthly payment shall be computed in the same

3   manner as for a normal retirement benefit, in accordance with

4   subsection (1), but shall be based on disability option

5   actuarial equivalency tables and the average monthly

6   compensation and creditable service of the member as of the

7   disability retirement date, subject to the following

8   conditions:

9   1. If the member's disability occurred in the line of

10 duty, the monthly Option 1 benefit shall not be less than:

11   a. Forty-two 42 percent of average monthly

12 compensation as of the disability retirement date; or

13   b. Sixty-five percent of the average monthly

14 compensation as of the disability retirement date for a member

15 of the special risk class who retires on or after July 1,

16 2000; or

17   2. If the member's disability occurred other than in

18 the line of duty, the monthly Option 1 benefit shall not be

19 less than 25 percent of average monthly compensation as of the

20 disability retirement date.

21   Section 2. Effective July 1, 2000, in order to fund

22 the benefits provided under section 1 of this act:

23   (1) The contribution rates that apply to the Special

24 Risk Class of the Florida Retirement System shall be increased

25 by 0.13 percentage points; and

26   (2) The contribution rates that apply to the Special

27 Risk Administrative Support Class of the Florida Retirement

28 System shall be increased by 0.21 percentage points.

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30 These increases shall be in addition to all other changes to

31 such contribution rates which may be enacted into law to take

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CODING: Words ~~stricken~~ are deletions; words <u>underlined</u> are additions.

1   effect on that date. The Division of Statutory Revision is
2   directed to adjust accordingly the contribution rates set
3   forth in section 121.071, Florida Statutes.
4   Section 3.   The Legislature finds that a proper and
5   legitimate state purpose is served when employees and retirees
6   of the state and of its political subdivisions, and the
7   dependents, survivors, and beneficiaries of such employees and
8   retirees, are extended the basic protections afforded by
9   governmental retirement systems that provide fair and adequate
10 benefits that are managed, administered, and funded in an
11 actuarially sound manner, as required by Section 14, Article X
12 of the State Constitution and part VII of chapter 112, Florida
13 Statutes. Therefore, the Legislature determines and declares
14 that this act fulfills an important state interest.
15   Section 4.   This act shall take effect July 1, 2000.
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