

hbd-032

Bill No. HB 1947

Amendment No. ____ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

Representative(s) Cantens offered the following:

Amendment (with title amendment)

On page 1, line 21,

insert:

Section 1. Paragraph (b) of subsection (1) of section 121.053, Florida Statutes, is amended to read:

121.053 Participation in the Elected Officers' Class for retired members.--

(1)

(b) Any retired member of the Florida Retirement System, or any existing system as defined in s. 121.021(2), who, on or after July 1, 1990, is serving in, or is elected or appointed to, an elective office covered by the Elected Officers' Class shall be enrolled in the appropriate subclass of the Elected Officers' Class of the Florida Retirement System, and applicable contributions shall be paid into the Florida Retirement System Trust Fund as provided in s. 121.052(7). Pursuant thereto:

1. Any such retired member shall be eligible to

hbd-032

Bill No. HB 1947

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1 continue to receive retirement benefits as well as
2 compensation for the elected officer service for as long as he
3 or she remains in an elective office covered by the Elected
4 Officers' Class.

5 2. If any such member serves in an elective office
6 covered by the Elected Officers' Class and becomes vested
7 under that class, he or she shall be entitled to receive an
8 additional retirement benefit for such elected officer
9 service.

10 3. Such member shall be entitled to purchase
11 additional retirement credit in the Elected Officers' Class
12 for any postretirement service performed in an elected
13 position eligible for the Elected Officers' Class prior to
14 July 1, 1990, or in the Regular Class for any postretirement
15 service performed in any other regularly established position
16 prior to July 1, 1991, by paying the applicable Elected
17 Officers' Class or Regular Class employee and employer
18 contributions for the period being claimed, plus 4 percent
19 interest compounded annually from the first year of service
20 claimed until July 1, 1975, and 6.5 percent interest
21 compounded thereafter, until full payment is made to the
22 Florida Retirement System Trust Fund. The contribution for
23 postretirement Regular Class service between July 1, 1985, and
24 July 1, 1991, for which the reemployed retiree contribution
25 was paid, shall be the difference between such contribution
26 and the total applicable contribution for the period being
27 claimed, plus interest. The employer of such member may pay
28 the applicable employer contribution in lieu of the member. If
29 a member does not wish to claim credit for all of the
30 postretirement service for which he or she is eligible, the
31 service the member claims must be the most recent service.

hbd-032

Bill No. HB 1947

Amendment No. ____ (for drafter's use only)

1 4. Creditable service for which credit was received,
 2 or which remained unclaimed, at retirement may not be claimed
 3 or applied toward service credit earned following renewed
 4 membership. However, service earned in accordance with the
 5 renewed membership provisions in s. 121.122 may be used in
 6 conjunction with creditable service earned under this
 7 paragraph, provided applicable vesting requirements and other
 8 existing statutory conditions required by this chapter are
 9 met.

10 5. Any elected officer who is a participating member
 11 of DROP may terminate participation at any time during the
 12 60-month DROP participation period and elect to enroll in the
 13 appropriate subclass of the Elected Officers' Class, including
 14 participating in the Senior Management Service Class,
 15 effective the first day of the following month.

16
 17
 18 ===== T I T L E A M E N D M E N T =====

19 And the title is amended as follows:

20 On page 1, line 3, before the word "amending" ,

21
 22 insert:

23 amending s. 121.053, F.S.; authorizing elected
 24 officers participating in DROP to terminate
 25 participation in DROP and enroll in a subclass
 26 of the Elected Officers' Class;

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