

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

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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The Council for Smarter Government offered the following:

Amendment (with directory language and title amendments)

On page 3, between lines 15 and 16
remove from the bill: all of said lines

and insert in lieu thereof:

(13) DEFERRED RETIREMENT OPTION PROGRAM.--In general, and subject to the provisions of this section, the Deferred Retirement Option Program, hereinafter referred to as the DROP, is a program under which an eligible member of the Florida Retirement System may elect to participate, deferring receipt of retirement benefits while continuing employment with his or her Florida Retirement System employer. The deferred monthly benefits shall accrue in the System Trust Fund on behalf of the participant, plus interest compounded monthly, for the specified period of the DROP participation, as provided in paragraph (c). Upon termination of employment, the participant shall receive the total DROP benefits and begin to receive the previously determined normal retirement

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1 benefits. Participation in the DROP does not guarantee
2 employment for the specified period of DROP.

3 (b) Participation in the DROP.--

4 1. An eligible member may elect to participate in the
5 DROP for a period not to exceed a maximum of 60 calendar
6 months immediately following the date on which the member
7 first reaches his or her normal retirement date or the date to
8 which he or she is eligible to defer his or her election to
9 participate as provided in subparagraph (a)2. However, a
10 member who has reached normal retirement date prior to the
11 effective date of the DROP shall be eligible to participate in
12 the DROP for a period of time not to exceed 60 calendar months
13 immediately following the effective date of the DROP, except a
14 member of the Special Risk Class who has reached normal
15 retirement date prior to the effective date of the DROP and
16 whose total accrued value exceeds 75 percent of average final
17 compensation as of his or her effective date of retirement
18 shall be eligible to participate in the DROP for no more than
19 36 calendar months immediately following the effective date of
20 the DROP.

21 2. Upon deciding to participate in the DROP, the
22 member shall submit, on forms required by the division:

23 a. A written election to participate in the DROP;

24 b. Selection of the DROP participation and termination
25 dates, which satisfy the limitations stated in paragraph (a)
26 and subparagraph 1. Such termination date shall be in a
27 binding letter of resignation with the employer, establishing
28 a deferred termination date. The member may change the
29 termination date within the limitations of subparagraph 1.,
30 but only with the written approval of his or her employer;

31 c. A properly completed DROP application for service

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1 retirement as provided in this section; and

2 d. Any other information required by the division.

3 3. The DROP participant shall be a retiree under the
4 Florida Retirement System for all purposes, except for
5 paragraph (5)(f) and subsection (9) and ss. 112.3173, 112.363,
6 121.053, and 121.122. However, participation in the DROP does
7 not alter the participant's employment status and such
8 employee shall not be deemed retired from employment until his
9 or her deferred resignation is effective and termination
10 occurs as provided in s. 121.021(39).

11 4. Elected officers shall be eligible to participate
12 in the DROP subject to the following:

13 a. An elected officer who reaches normal retirement
14 date during a term of office may defer the election to
15 participate in the DROP until the next succeeding term in that
16 office. Such elected officer who exercises this option may
17 participate in the DROP for up to 60 calendar months or a
18 period of no longer than such succeeding term of office,
19 whichever is greater less.

20 b. An elected or a nonelected participant may run for
21 a term of office while participating in DROP and, if elected,
22 extend the DROP termination date accordingly, except, however,
23 if such additional term of office exceeds the 60-month
24 limitation established in subparagraph 1., and the officer
25 does not resign from office within such 60-month limitation,
26 the retirement and the participant's DROP shall be subject to
27 the provisions of null and void as provided in
28 sub-subparagraph a.(c)5.d.

29 c. An elected officer who is dually employed and
30 elects to participate in DROP shall be required to satisfy the
31 definition of termination within the 60-month limitation

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1 period as provided in subparagraph 1. for the nonelected
 2 position and may continue employment as an elected officer as
 3 provided in s. 121.053. The elected officer will be enrolled
 4 as a renewed member in the Elected Officers' Class or the
 5 Regular Class, as provided in ss. 121.053 and 121.22, on the
 6 first day of the month after termination of employment in the
 7 nonelected position and termination of DROP. Distribution of
 8 the DROP benefits shall be made as provided in paragraph (c).

9 Section 4. The Legislature finds that a proper and
 10 legitimate state purpose is served when employees and retirees
 11 of the state and of its political subdivisions, and the
 12 dependents, survivors, and beneficiaries of such employees and
 13 retirees, are extended the basic protections afforded by
 14 governmental retirement systems that provide fair and adequate
 15 benefits that are managed, administered, and funded in an
 16 actuarially sound manner, as required by Section 14, Article X
 17 of the State Constitution and part VII of chapter 112, Florida
 18 Statutes. Therefore, the Legislature determines and declares
 19 that this act fulfills an important state interest.

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22 == D I R E C T O R Y L A N G U A G E A M E N D M E N T ==

23 And the directory language is amended as follows:

24 On page 2, lines 12 and 13

25 remove: all of said lines

26

27 and insert in lieu thereof:

28 Section 3. Paragraph (b) of subsection (4) and
 29 paragraph (b) of subsection (13) of section 121.091, Florida
 30 Statutes, are amended to read:

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1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3 On page 1, lines 2 through 11

4 remove from the title of the bill: all of said lines

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6 and insert in lieu thereof:

7 An act relating to retirement; creating the

8 "Officer Malcolm Thompson Act"; providing

9 legislative intent; amending s. 121.091, F.S.;

10 revising provisions relating to benefits

11 payable for total and permanent disability for

12 certain Special Risk Class members of the

13 Florida Retirement System who are injured in

14 the line of duty; increasing the time for

15 participation in the Deferred Retirement Option

16 Program for members of the Elected Officers'

17 Class of the Florida Retirement System;

18 providing a finding of important state

19 interest; amending ss. 175.191 and

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