

By Representatives Flanagan and Detert

1 A bill to be entitled
2 An act relating to retirement; amending s.
3 121.021, F.S.; redefining the term "average
4 final compensation" with respect to the Florida
5 Retirement System; providing an effective date.
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7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Subsection (24) of section 121.021, Florida
10 Statutes, is amended to read:

11 121.021 Definitions.--The following words and phrases
12 as used in this chapter have the respective meanings set forth
13 unless a different meaning is plainly required by the context:

14 (24) "Average final compensation" means the average of
15 the 3 5 highest fiscal years of compensation for creditable
16 service prior to retirement, termination, or death. For
17 in-line-of-duty disability benefits, if less than 3 5 years of
18 creditable service have been completed, the term "average
19 final compensation" means the average annual compensation of
20 the total number of years of creditable service. Each year
21 used in the calculation of average final compensation shall
22 commence on July 1.

23 (a) The average final compensation shall include:

24 1. Accumulated annual leave payments, not to exceed
25 500 hours; and

26 2. All payments defined as compensation in subsection
27 (22).

28 (b) The average final compensation shall not include:

29 1. Compensation paid to professional persons for
30 special or particular services;

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