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1 A bill to be entitled
 2 An act relating to the City of Tampa, Hillsborough County;
 3 amending chapter 23559 (1945), Laws of Florida, as
 4 amended; revising provisions relating to the pension fund
 5 for general employees of the City of Tampa; clarifying
 6 covered employees; revising the definition of "average
 7 monthly salary," "pension credit," and "normal retirement
 8 date" to provide for 6-year vesting; revising deferred
 9 pension, early retirement, and disability retirement
 10 provisions to provide for 6-year vesting; providing
 11 additional cost-of-living adjustments; revising benefits
 12 provisions regarding reemployment after termination to
 13 provide for 6-year vesting; providing for 6-year vesting
 14 for elective officers, department heads, and appointive
 15 officers; revising the eligibility requirements for the
 16 Deferred Retirement Option Program to provide for 6-year
 17 vesting; adding a provision regarding limitations on
 18 amounts of benefits; repealing all laws in conflict
 19 herewith; providing an effective date.

20
 21 Be It Enacted by the Legislature of the State of Florida:

22
 23 Section 1. Section 2, subsections (I), (K), and (L) of
 24 section 4, section 9, subsection (A) of section 10, subsection
 25 (A) of section 11, subsection (C) of section 13, section 15,
 26 subsection (A) of section 17, and subsection (A) of section 22
 27 of chapter 23559 (1945), Laws of Florida, as amended, are
 28 amended, and subsection (G) is added to section 24 of said
 29 chapter, to read:

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30 Section 2. Creation.

31 A pension fund is hereby created for all employees of the
 32 City of Tampa, Florida, who are not now members of any other
 33 pension fund for employees of the City of Tampa, Florida,
 34 heretofore created by the Legislature of the State of Florida.

35 Section 4. Definitions.

36 (I) Average Monthly Salary. The Average Monthly Salary
 37 shall be determined by calculating the average of an Employee's
 38 Salary for the highest 3 of the last 6 ~~10~~ years of Continuous
 39 Service ending on the date of retirement, and dividing by 12.
 40 In the event an Employee does not have 6 ~~10~~ years service at the
 41 time his or her Average Monthly Salary is calculated, the
 42 average for the highest 3 of the total number of years employed
 43 shall be used for this definition. If the Employee does not
 44 have 3 years service, the average for years employed shall be
 45 used.

46 (K) Pension Credit. Pension Credit shall refer to the
 47 minimum number ~~numbers~~ of years necessary to have a vested
 48 pension. For the purposes of this Act, an Employee shall work 6
 49 ~~10~~ continuous years to earn Pension credit.

50 (L) Normal Retirement Date. This shall mean the date an
 51 Employee qualifies for benefits under this Act. For Division A
 52 Employees the Normal Retirement Date shall mean the date an
 53 Employee has both 6 ~~10~~ years of Continuous Service and has
 54 attained the age of 55 years. For Division B Employees the
 55 Normal Retirement Date shall mean the date an Employee has both
 56 6 ~~10~~ years of Continuous Service and attains the age of 62
 57 years.

58 Section 9. Deferred Pension.

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59 (A) Division A Employees. Any Employee who has been in
 60 the service of the City of Tampa for a period of not less than 6
 61 ~~10~~ years continuously who voluntarily terminates his employment
 62 or is discharged may elect to allow the amount contributed to
 63 the pension Fund to remain in said Fund, and upon attaining the
 64 age of 55 years shall be entitled to a pension in an amount
 65 equal to the Employee's Accrued Pension based upon the number of
 66 years and months of actual Service.

67 (B) Division B Employees. Any Employee in Division B who
 68 has worked for the City of Tampa for a period of 6 ~~10~~ years
 69 continuously who leaves the employ of the City either
 70 voluntarily or by discharge, and who has not reached his 62nd
 71 birthday, upon attaining his 62nd birthday, shall be entitled to
 72 a pension equal to his Accrued Pension based upon the number of
 73 years and months of actual Service. However, if such Employee
 74 was previously a member of Division A and elects to withdraw his
 75 employee contributions in Division A, his period of Service as a
 76 member of Division A shall not be used to qualify under this
 77 subsection, or, if he otherwise qualifies, in computing his
 78 pension~~7~~ hereunder.

79 Section 10. Early Retirement.

80 (A) An Employee in Division B of this Plan, on or after
 81 his 55th birthday, may elect to take an Early Retirement,
 82 provided that he has been in the Service of the City of Tampa
 83 for 6 ~~10~~ continuous years.

84 Section 11. Disability Retirement.

85 (A) An Employee in Division A or Division B who has been
 86 in the service of the City of Tampa for a period of not less
 87 than 6 ~~10~~ years~~7~~ continuously who becomes totally and

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88 permanently disabled physically or mentally, or both, from
 89 further rendering useful and efficient service as an Employee
 90 shall be entitled to immediately receive a monthly disability
 91 pension equal to his Accrued Pension.

92 Section 13. Cost-of-living adjustment.

93 (C) Commencing January 1, 2000, and each January 1
 94 thereafter, the pension benefit due each retired Employee or
 95 beneficiary shall be adjusted as follows:

96 1. For those retired Employees, and beneficiaries thereof,
 97 in Division A, the amount of the monthly pension benefit due for
 98 the 12-month period commencing on the adjustment date shall be
 99 the amount of the retired Employee's or beneficiary's monthly
 100 benefit being received on December 31 immediately preceding the
 101 adjustment date plus an amount equal to 2 percent of such
 102 benefit. Commencing January 1, 2005, the 2-percent adjustment
 103 amount provided for in this subparagraph (C)1. shall be revised
 104 to 2.2 percent.

105 2. For those retired Employees, and beneficiaries thereof,
 106 in Division B, the amount of the monthly pension benefit due for
 107 the 12-month period commencing on the adjustment date shall be
 108 the amount of the retired Employee's or beneficiary's monthly
 109 benefit being received on December 31 immediately preceding the
 110 adjustment date plus an amount equal to 1 percent of such
 111 benefit. Commencing January 1, 2005, the 1-percent adjustment
 112 amount provided for in this subparagraph (C)2. shall be revised
 113 to 1.2 percent.

114 Section 15. Reemployment After Termination.

115 (A) Should any former Employee in Division A of the City
 116 of Tampa who had participated in this Fund and had withdrawn his

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117 contributions be reinstated or reemployed, said Employee may
 118 receive credit towards retirement for any previous service under
 119 the provisions of this Act, provided said Employee shall
 120 redeposit in the pension Fund the amount refunded upon the
 121 Employee's voluntary resignation or discharge and shall pay a
 122 yearly interest rate as determined by the Board of Trustees upon
 123 the amount so redeposited for the period of time elapsing
 124 between receipt of the refunded moneys provided for herein and
 125 redeposit of the same in the pension Fund. In order to receive
 126 credit for past service under this subsection, an Employee must
 127 return to work with the City within 5 years of the date of
 128 withdrawal of his contributions. Employees who have already
 129 received a refund on the effective date of this Act shall have 5
 130 years from the effective date of this Act to be eligible to
 131 repurchase past Service. Such Employee cannot receive any
 132 benefit under this Act unless he shall then serve continuously
 133 for a period of 6 ~~10~~ years. Past Service in Division A
 134 repurchased by a Division B Employee shall be treated as
 135 Division B Service for the purpose of calculating benefits
 136 subject to the minimum benefits specific in Section 8(B)2.

137 (B) An Employee in Division B who terminates his
 138 employment with the City or is terminated, if he is reemployed
 139 with the City, shall receive credit for his past Service if he
 140 returns to employment with the City within 5 years of his
 141 voluntary termination or discharge. However, the Employee shall
 142 work 6 ~~10~~ continuous years from his date of reemployment before
 143 becoming eligible to receive any benefits under this Act.

144 (C) An Employee in Division A or B who elects to take a
 145 Deferred Pension as defined in Section 9 of this Act and

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146 subsequently returns to employment with the City shall not
 147 receive any additional benefits (in computing Average Monthly
 148 Salary, Continuous Service, or otherwise) until he shall then
 149 serve for a period of 6 ~~10~~ continuous years from his date of
 150 reemployment. However, an Employee who earned a Deferred
 151 Pension in Division A who returns to work with the City may have
 152 either his Deferred Pension in Division A considered separate
 153 and apart from his Service upon reemployment in Division B+ (in
 154 which case, he may receive his Division A benefits at age 55,
 155 provided he is no longer in the employ of the City); or, he may
 156 have his Service earned in Division A converted to Division B
 157 Service subject to the minimum benefits of Section 8(B)2. This
 158 election shall be made at the date of retirement after
 159 reemployment.

160 Section 17. Officers.

161 (A) Elective officers, department heads, and appointive
 162 officers of the City shall participate in the pension or
 163 retirement Plan. Such elective officers, department heads, and
 164 appointive officers shall have the same status for pension
 165 purposes as permanent Employees; provided, however, ~~the minimum~~
 166 ~~number of years necessary for an elective officer of the City to~~
 167 ~~have a vested pension under the plan and be eligible for the~~
 168 ~~Deferred Retirement Option Program set forth in section 22 of~~
 169 ~~this Plan shall be 8 continuous years of Service; and provided~~
 170 ~~further that~~ any such elective officer, department head, or
 171 appointive officer of the City who (1) shall have participated
 172 in the pension or retirement Plan and acquired a vested right to
 173 a deferred proportionate pension thereunder, (2) shall have at
 174 the end of any term in office (a) unsuccessfully sought

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175 election, (b) not been appointed, or (c) not declined
 176 appointment to any office of the City, (3) shall have left his
 177 contributions in the Fund if he was a member of Division A and
 178 had contributed to the Fund, and (4) is or shall have been
 179 subsequently elected or appointed to any office or employed in
 180 any position in the City, shall resume his participation in the
 181 Plan; and the period during which such person shall have been
 182 out of office shall not constitute a break in Service, but no
 183 creditable Service shall be allowed for such period. Pensions
 184 under this section shall be calculated in the same manner as any
 185 pensions of Employees receiving retirement benefits who were
 186 subsequently reemployed (section 16).

187 Section 22. Deferred Retirement Option Program.

188 (A) Eligibility. In order to be eligible for the DROP
 189 option, the member must meet the following eligibility criteria:

190 1. The member must have attained the age of 55 years and
 191 at least 6 ~~10~~ years of continuous Service at the time the member
 192 files an election under this section. A member is eligible for
 193 accumulations pursuant to the DROP for a maximum of 7 years.

194 2. The member must meet all eligibility requirements for
 195 pension benefits, other than separation from Service as an
 196 Employee of the City.

197 3. Upon electing to participate in the DROP, the member
 198 shall submit on forms required by the City and the Board of
 199 Trustees:

200 a. An irrevocable written election to participate in the
 201 DROP, specifying a DROP benefit calculation date. The DROP
 202 benefit calculation date is used to determine the DROP
 203 calculation period, which commences on the DROP benefit

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204 calculation date and ends on the earlier of the member's
 205 separation from service or death;

206 b. An irrevocable notice of employment termination to take
 207 effect upon the expiration of the DROP calculation period;
 208 provided that a DROP participant shall not be precluded from
 209 voluntarily terminating employment with the City before the
 210 expiration of the DROP calculation period, nor shall the City be
 211 precluded from terminating such DROP participant's employment as
 212 applicable due to disciplinary action, layoff, or other
 213 separation in accordance with the applicable collective
 214 bargaining agreement, civil service law, or other applicable
 215 law;

216 c. A properly completed application for longevity
 217 retirement benefits to be calculated pursuant to Section 8 or
 218 Section 10 as of the DROP benefit calculation date; and

219 d. Any other information required by the Board of
 220 Trustees.

221 4. A member may only make one DROP election during the
 222 member's lifetime.

223 Section 24. Limitations on Amounts of Benefits.

224 (G) Notwithstanding any other provision of this Plan,
 225 benefits and limitations under this Plan shall satisfy all the
 226 applicable provisions of Section 415 of the Code and the
 227 regulations thereunder, which provisions and regulations are
 228 incorporated by reference.

229 Section 2. All laws or parts of laws in conflict herewith
 230 are hereby repealed to the extent of such conflict.

231 Section 3. This act shall take effect January 1, 2005.