

By Senator Lawson

6-246-04

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A bill to be entitled
An act relating to the Florida Retirement System; amending s. 121.051, F.S.; revising the calculation of contributions and creditable service for members of the Special Risk Class who are dually employed; providing an effective date.

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

Section 1. Paragraph (b) of subsection (9) of section 121.051, Florida Statutes, is amended to read:

121.051 Participation in the system.--

(9) DUAL EMPLOYMENT.--A member may not participate in more than one state-administered retirement system, plan, or class of membership simultaneously. Pursuant thereto:

(b) Contributions shall be made and creditable service shall be determined as follows:

1. If the member is participating in the Regular Class or Special Risk Class, retirement contributions shall be made on the total salary the member has received for all covered employment, and at retirement the member's average final compensation shall be calculated on the total salary received from all covered employment.

2. If the member is participating in the Senior Management Service Class, ~~Special Risk Class~~, or Special Risk Administrative Support Class, retirement contributions shall be made only on the salary received in the designated class of membership. At retirement, the member's average final compensation shall be based only on the salary received in the

1 designated class of membership for any period, including any
2 period of dual employment.

3 Section 2. This act shall take effect July 1, 2004.

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SENATE SUMMARY

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Provides that, with respect to members of the Special Risk Class of the Florida Retirement System who are dually employed, retirement contributions and calculation of average final compensation will be made in the same manner as for members of the Regular Class.

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