

By Senator Lawson

6-1594-04

See HB

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A bill to be entitled
An act relating to upgrading service under the
Florida Retirement System; amending s.
121.0515, F.S.; deleting a requirement that
interest be paid on certain amounts authorized
to be paid by certain Special Risk Class
members to upgrade service for retirement
purposes; providing an effective date.

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

Section 1. Paragraph (a) of subsection (9) of section
121.0515, Florida Statutes, is amended to read:

121.0515 Special risk membership.--

(9) CREDIT FOR UPGRADED SERVICE.--

(a) Any member of the Special Risk Class who has
earned creditable service in another membership class of the
Florida Retirement System as an emergency medical technician
or paramedic, which service is within the purview of the
Special Risk Class, may purchase additional retirement credit
to upgrade such service to Special Risk Class service, to the
extent of the percentages of the member's average final
compensation provided in s. 121.091(1)(a)2. Contributions for
upgrading such service to Special Risk Class credit under this
subsection shall be equal to the difference in the
contributions paid and the Special Risk Class contribution
rate as a percentage of gross salary in effect for the period
being claimed, ~~plus interest thereon at the rate of 6.5~~
~~percent a year, compounded annually until the date of payment.~~
This service credit may be purchased by the employer on behalf
of the member.

1 Section 2. This act shall take effect upon becoming a
2 law.
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