

By Senator Smith

14-1257-04

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A bill to be entitled
An act relating to the Florida Retirement System; amending s. 121.091, F.S.; increasing the disability retirement benefit for certain members of the Special Risk Class who were catastrophically injured in the line of duty; providing for funding the benefit; providing an effective date.

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

Section 1. Paragraph (f) of subsection (4) of section 121.091, Florida Statutes, is amended to read:

121.091 Benefits payable under the system.--Benefits may not be paid under this section unless the member has terminated employment as provided in s. 121.021(39)(a) or begun participation in the Deferred Retirement Option Program as provided in subsection (13), and a proper application has been filed in the manner prescribed by the department. The department may cancel an application for retirement benefits when the member or beneficiary fails to timely provide the information and documents required by this chapter and the department's rules. The department shall adopt rules establishing procedures for application for retirement benefits and for the cancellation of such application when the required information or documents are not received.

(4) DISABILITY RETIREMENT BENEFIT.--

(f) Computation of disability retirement benefit.--The amount of each monthly payment shall be computed in the same manner as for a normal retirement benefit, in accordance with subsection (1), but shall be based on disability option

1 actuarial equivalency tables and the average monthly
2 compensation and creditable service of the member as of the
3 disability retirement date, subject to the following
4 conditions:

5 1. If the member's disability occurred in the line of
6 duty, the monthly Option 1 benefit shall not be less than:

7 a. Forty-two percent of average monthly compensation
8 as of the disability retirement date; ~~or~~

9 b. Sixty-five percent of the average monthly
10 compensation as of the disability retirement date for a member
11 of the special risk class who retires on or after July 1,
12 2000; or

13 c. Sixty-five percent of the average monthly
14 compensation for a member of the special risk class who has
15 retired on or after July 1, 1985, and was catastrophically
16 injured in the line of duty; or

17 2. If the member's disability occurred other than in
18 the line of duty, the monthly Option 1 benefit shall not be
19 less than 25 percent of average monthly compensation as of the
20 disability retirement date.

21 Section 2. In order to fund the benefits provided
22 under section 1:

23 (1) The contribution rates that apply to the Special
24 Risk Class of the Florida Retirement System shall be increased
25 by _____ percentage points; and

26 (2) The contribution rates that apply to the Special
27 Risk Administrative Support Class of the Florida Retirement
28 System shall be increased by _____ percentage points.

29 Section 3. This act shall take effect July 1, 2004.
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SENATE SUMMARY

Provides a minimum retirement disability benefit for members of the Special Risk Class who retired on or after July 1, 1985, due to catastrophic injuries in the line of duty.