

1 A bill to be entitled

2 An act relating to firefighter and municipal police
3 pensions; creating s. 175.1015, F.S.; authorizing the
4 Department of Revenue to create and maintain a database
5 for use by insurers that report and remit an excise tax on
6 property insurance premiums; providing incentives to
7 insurers for using the database and penalties for failure
8 to use the database; requiring local governments to
9 provide information to the department; appropriating funds
10 to the department for the administration of the database;
11 authorizing the department to adopt rules; creating s.
12 185.085, F.S.; authorizing the Department of Revenue to
13 create and maintain a database for use by insurers that
14 report and remit an excise tax on casualty insurers
15 premiums; providing incentives to insurers for using the
16 database and penalties for failure to use the database;
17 requiring local governments to provide information to the
18 department; appropriating funds to the department for the
19 administration of the database; authorizing the department
20 to adopt rules; providing for distribution of tax revenues
21 through 2007; amending s. 175.351, F.S.; providing for the
22 meaning of the term "extra benefits" with respect to
23 pension plans for firefighters; amending s. 185.35, F.S.;
24 providing for the meaning of the term "extra benefits"
25 with respect to pension plans for municipal police
26 officers; amending s. 175.061, F.S.; authorizing the plan
27 administrator to withhold certain funds; amending s.
28 185.05, F.S.; authorizing the plan administrator to
29 withhold certain funds; providing an appropriation to the

HB 0251, Engrossed 1

2004

30 Department of Revenue; providing that the act fulfills an
 31 important state interest; providing an effective date.
 32

33 Be It Enacted by the Legislature of the State of Florida:
 34

35 Section 1. Section 175.1015, Florida Statutes, is created
 36 to read:

37 175.1015 Determination of local premium tax situs.--

38 (1)(a) Any insurance company that is obligated to report
 39 and remit the excise tax on property insurance premiums imposed
 40 under s. 175.101 shall be held harmless from any liability,
 41 including, but not limited to, liability for taxes, interest, or
 42 penalties that would otherwise be due solely as a result of an
 43 assignment of an insured property to an incorrect local taxing
 44 jurisdiction if the insurance company exercises due diligence in
 45 applying an electronic database provided by the Department of
 46 Revenue under subsection (2). Insurance companies that do not
 47 use the electronic database provided by the Department of
 48 Revenue or that do not exercise due diligence in applying the
 49 electronic database for tax years on or after January 1, 2006,
 50 are subject to a 0.5 percent penalty on the portion of the
 51 premium pertaining to any insured risk that is improperly
 52 assigned, whether assigned to an improper local taxing
 53 jurisdiction, not assigned to a local taxing jurisdiction when
 54 it should be assigned to a local taxing jurisdiction, or
 55 assigned to a local taxing jurisdiction when it should not be
 56 assigned to a local taxing jurisdiction.

57 (b) Any insurance company that is obligated to report and
 58 remit the excise tax on commercial property insurance premiums

HB 0251, Engrossed 1

2004

59 imposed under s. 175.101 and is unable, after due diligence, to
60 assign an insured property to a specific local taxing
61 jurisdiction for purposes of complying with paragraph(a) shall
62 remit the excise tax on commercial property insurance premiums
63 using a methodology of apportionment in a manner consistent with
64 the remittance for the 2004 calendar year. An insurance company
65 which makes two contacts with the agent responsible for a
66 commercial property insurance application for the purpose of
67 verifying information on the application necessary for the
68 assignment to the appropriate taxing jurisdiction, shall be
69 considered to have exercised due diligence. Any insurance
70 company which complies with the provisions of this paragraph
71 shall not be subject to the penalty provided in paragraph (a).

72 (2)(a) The Department of Revenue shall, subject to
73 legislative appropriation, create as soon as practical and
74 feasible, and thereafter shall maintain, an electronic database
75 that conforms to any format approved by the American National
76 Standards Institute's Accredited Standards Committee X12 and
77 that designates for each street address and address range in the
78 state, including any multiple postal street addresses applicable
79 to one street location, the local taxing jurisdiction in which
80 the street address and address range is located, and the
81 appropriate code for each such participating local taxing
82 jurisdiction, identified by one nationwide standard numeric
83 code. The nationwide standard numeric code must contain the same
84 number of numeric digits, and each digit or combination of
85 digits must refer to the same level of taxing jurisdiction
86 throughout the United States and must be in a format similar to
87 FIPS 55-3 or other appropriate standard approved by the

88 Federation of Tax Administrators and the Multistate Tax
89 Commission. Each address or address range must be provided in
90 standard postal format, including the street number, street
91 number range, street name, and zip code. Each year after the
92 creation of the initial database, the Department of Revenue
93 shall annually create and maintain a database for the current
94 tax year. Each annual database must be calendar-year specific.

95 (b)1. Each participating local taxing jurisdiction shall
96 furnish to the Department of Revenue all information needed to
97 create the electronic database as soon as practical and
98 feasible. The information furnished to the Department of Revenue
99 must specify an effective date.

100 2. Each participating local taxing jurisdiction shall
101 furnish to the Department of Revenue all information needed to
102 create and update the current year's database, including changes
103 in annexations, incorporations, and reorganizations and any
104 other changes in jurisdictional boundaries, as well as changes
105 in eligibility to participate in the excise tax imposed under
106 this chapter. The information must specify an effective date and
107 must be furnished to the Department of Revenue by July 1 of the
108 current year.

109 3. The Department of Revenue shall create and update the
110 current year's database in accordance with the information
111 furnished by participating local taxing jurisdictions under
112 subparagraph 1. or subparagraph 2., as appropriate. To the
113 extent practicable, the Department of Revenue shall post each
114 new annual database on a web site by September 1 of each year.
115 Each participating local taxing jurisdiction shall have access
116 to this web site and, within 30 days thereafter, shall provide

HB 0251, Engrossed 1

2004

117 any corrections to the Department of Revenue. The Department of
118 Revenue shall finalize the current year's database and post it
119 on a web site by November 1 of the current year. If a dispute in
120 jurisdictional boundaries cannot be resolved so that changes in
121 boundaries may be included, as appropriate, in the database by
122 November 1, the changes may not be retroactively included in the
123 current year's database and the boundaries will remain the same
124 as in the previous year's database. The finalized database must
125 be used in assigning policies and premiums to the proper local
126 taxing jurisdiction for the insurance premium tax return due on
127 the following March 1 for the tax year 2005. For subsequent tax
128 years, the finalized database must be used in assigning policies
129 and premiums to the proper local taxing jurisdiction for the
130 insurance premium tax return due for the tax year beginning on
131 or after the January 1 following the website posting of the
132 database. Information contained in the electronic database is
133 conclusive for purposes of this chapter. The electronic database
134 is not an order, a rule, or a policy of general applicability.

135 4. Each annual database must identify the additions,
136 deletions, and other changes to the preceding version of the
137 database.

138 (3)(a) As used in this section, the term "due diligence"
139 means the care and attention that is expected from and is
140 ordinarily exercised by a reasonable and prudent person under
141 the circumstances.

142 (b) Notwithstanding any law to the contrary, an insurance
143 company is exercising due diligence if the insurance company
144 complies with the provisions of paragraph (1)(b) or if the
145 insurance company assigns an insured's premium to local taxing

146 jurisdictions in accordance with the Department of Revenue's
 147 annual database and with respect to such database:

148 1. Expends reasonable resources to accurately and reliably
 149 implement such method;

150 2. Maintains adequate internal controls to correctly
 151 include in its database of policyholders the location of the
 152 property insured, in the proper address format, so that matching
 153 with the department's database is accurate; and

154 3. Corrects errors in the assignment of addresses to local
 155 taxing jurisdictions within 120 days after the insurance company
 156 discovers the errors.

157 (4) There is annually appropriated from the moneys
 158 collected under this chapter and deposited in the Police and
 159 Firefighter's Premium Tax Trust Fund an amount sufficient to pay
 160 the expenses of the Department of Revenue in administering this
 161 section, but not to exceed \$50,000 annually, adjusted annually
 162 by the lesser of a 5 percent increase or the percentage of
 163 growth in the total collections.

164 (5) The Department of Revenue shall adopt rules necessary
 165 to administer this section, including rules establishing
 166 procedures and forms.

167 (6) Any insurer that is obligated to collect and remit the
 168 tax on property insurance imposed under s. 175.101 shall be held
 169 harmless from any liability, including, but not limited to,
 170 liability for taxes, interest, or penalties that would otherwise
 171 be due solely as a result of an assignment of an insured
 172 property to an incorrect local taxing jurisdiction, based on the
 173 collection and remission of the tax accruing before January 1,
 174 2005, if the insurer collects and reports this tax consistent

HB 0251, Engrossed 1

2004

175 with filings for periods before January 1, 2005. Further, any
 176 insurer that is obligated to collect and remit the tax on
 177 property insurance imposed under this section is not subject to
 178 an examination under s. 624.316 or s. 624.3161 which would occur
 179 solely as a result of an assignment of an insured property to an
 180 incorrect local taxing jurisdiction, based on the collection and
 181 remission of such tax accruing before January 1, 2005.

182 Section 2. Section 185.085, Florida Statutes, is created
 183 to read:

184 185.085 Determination of local premium tax situs.--

185 (1)(a) Any insurance company that is obligated to report
 186 and remit the excise tax on casualty insurance premiums imposed
 187 under s. 185.08 shall be held harmless from any liability,
 188 including, but not limited to, liability for taxes, interest, or
 189 penalties that would otherwise be due solely as a result of an
 190 assignment of an insured property to an incorrect local taxing
 191 jurisdiction if the insurance company exercises due diligence in
 192 applying an electronic database provided by the Department of
 193 Revenue under subsection (2). Insurance companies that do not
 194 use the electronic database provided by the Department of
 195 Revenue or that do not exercise due diligence in applying the
 196 electronic database for tax years on or after January 1, 2006,
 197 are subject to a 0.5 percent penalty on the portion of the
 198 premium pertaining to any insured risk that is improperly
 199 assigned, whether assigned to an improper local taxing
 200 jurisdiction, not assigned to a local taxing jurisdiction when
 201 it should be assigned to a local taxing jurisdiction, or
 202 assigned to a local taxing jurisdiction when it should not be
 203 assigned to a local taxing jurisdiction.

204 (b) Any insurance company that is obligated to report and
 205 remit the excise tax on commercial casualty insurance premiums
 206 imposed under s. 185.08 and is unable, after due diligence, to
 207 assign an insured property to a specific local taxing
 208 jurisdiction for purposes of complying with paragraph(a) shall
 209 remit the excise tax on commercial casualty insurance premiums
 210 using a methodology of apportionment in a manner consistent with
 211 the remittance for the 2004 calendar year. An insurance company
 212 which makes two contacts with the agent responsible for a
 213 commercial property insurance application for the purpose of
 214 verifying information on the application necessary for the
 215 assignment to the appropriate taxing jurisdiction, shall be
 216 considered to have exercised due diligence. Any insurance
 217 company which complies with the provisions of this paragraph
 218 shall not be subject to the penalty provided in paragraph (a).

219 (2)(a) The Department of Revenue shall, subject to
 220 legislative appropriation, create as soon as practical and
 221 feasible, and thereafter shall maintain, an electronic database
 222 that conforms to any format approved by the American National
 223 Standards Institute's Accredited Standards Committee X12 and
 224 that designates for each street address and address range in the
 225 state, including any multiple postal street addresses applicable
 226 to one street location, the local taxing jurisdiction in which
 227 the street address and address range is located, and the
 228 appropriate code for each such participating local taxing
 229 jurisdiction, identified by one nationwide standard numeric
 230 code. The nationwide standard numeric code must contain the same
 231 number of numeric digits, and each digit or combination of
 232 digits must refer to the same level of taxing jurisdiction

233 throughout the United States and must be in a format similar to
 234 FIPS 55-3 or other appropriate standard approved by the
 235 Federation of Tax Administrators and the Multistate Tax
 236 Commission. Each address or address range must be provided in
 237 standard postal format, including the street number, street
 238 number range, street name, and zip code. Each year after the
 239 creation of the initial database, the Department of Revenue
 240 shall annually create and maintain a database for the current
 241 tax year. Each annual database must be calendar-year specific.

242 (b)1. Each participating local taxing jurisdiction shall
 243 furnish to the Department of Revenue all information needed to
 244 create the electronic database as soon as practical and
 245 feasible. The information furnished to the Department of Revenue
 246 must specify an effective date.

247 2. Each participating local taxing jurisdiction shall
 248 furnish to the Department of Revenue all information needed to
 249 create and update the current year's database, including changes
 250 in annexations, incorporations, and reorganizations and any
 251 other changes in jurisdictional boundaries, as well as changes
 252 in eligibility to participate in the excise tax imposed under
 253 this chapter. The information must specify an effective date and
 254 must be furnished to the Department of Revenue by July 1 of the
 255 current year.

256 3. The Department of Revenue shall create and update the
 257 current year's database in accordance with the information
 258 furnished by participating local taxing jurisdictions under
 259 subparagraph 1. or subparagraph 2., as appropriate. To the
 260 extent practicable, the Department of Revenue shall post each
 261 new annual database on a web site by September 1 of each year.

HB 0251, Engrossed 1

2004

262 Each participating local taxing jurisdiction shall have access
263 to this web site and, within 30 days thereafter, shall provide
264 any corrections to the Department of Revenue. The Department of
265 Revenue shall finalize the current year's database and post it
266 on a web site by November 1 of the current year. If a dispute in
267 jurisdictional boundaries cannot be resolved so that changes in
268 boundaries may be included, as appropriate, in the database by
269 November 1, the changes may not be retroactively included in the
270 current year's database and the boundaries will remain the same
271 as in the previous year's database. The finalized database must
272 be used in assigning policies and premiums to the proper local
273 taxing jurisdiction for the insurance premium tax return due on
274 the following March 1 for the tax year 2005. For subsequent tax
275 years, the finalized database must be used in assigning policies
276 and premiums to the proper local taxing jurisdiction for the
277 insurance premium tax return due for the tax year beginning on
278 or after the January 1 following the website posting of the
279 database. Information contained in the electronic database is
280 conclusive for purposes of this chapter. The electronic database
281 is not an order, a rule, or a policy of general applicability.

282 4. Each annual database must identify the additions,
283 deletions, and other changes to the preceding version of the
284 database.

285 (3)(a) As used in this section, the term "due diligence"
286 means the care and attention that is expected from and is
287 ordinarily exercised by a reasonable and prudent person under
288 the circumstances.

289 (b) Notwithstanding any law to the contrary, an insurance
290 company is exercising due diligence if the insurance company

291 complies with the provisions of paragraph (1)(b) or if the
 292 insurance company assigns an insured's premium to local taxing
 293 jurisdictions in accordance with the Department of Revenue's
 294 annual database and with respect to such database:

295 1. Expends reasonable resources to accurately and reliably
 296 implement such method;

297 2. Maintains adequate internal controls to correctly
 298 include in its database of policyholders the location of the
 299 property insured, in the proper address format, so that matching
 300 with the department's database is accurate; and

301 3. Corrects errors in the assignment of addresses to local
 302 taxing jurisdictions within 120 days after the insurance company
 303 discovers the errors.

304 (4) There is annually appropriated from the moneys
 305 collected under this chapter and deposited in the Police and
 306 Firefighter's Premium Tax Trust Fund an amount sufficient to pay
 307 the expenses of the Department of Revenue in administering this
 308 section, but not to exceed \$50,000 annually, adjusted annually
 309 by the lesser of a 5 percent increase or the percentage of
 310 growth in the total collections.

311 (5) The Department of Revenue shall adopt rules necessary
 312 to administer this section, including rules establishing
 313 procedures and forms.

314 (6)(a) Notwithstanding any other law, a methodology,
 315 formula, or database that is adopted in any year after January
 316 1, 2005, may not result in a distribution to a participating
 317 municipality that has a retirement plan created pursuant to this
 318 chapter of an amount of excise tax which is less than the amount
 319 distributed to such participating municipality for calendar year

HB 0251, Engrossed 1

2004

320 2004. However, if the total proceeds to be distributed for the
 321 current year from the excise tax imposed under s. 185.08 are
 322 less than the total amount distributed for calendar year 2004,
 323 each participating municipality shall receive a current year
 324 distribution that is proportionate to its share of the total
 325 2004 calendar year distribution. If the total proceeds to be
 326 distributed for the current year from the excise tax imposed
 327 under s. 185.08 are greater than or equal to the total amount
 328 distributed for calendar year 2004, each participating
 329 municipality shall initially be distributed a minimum amount
 330 equal to the amount received for calendar year 2004. The
 331 remaining amount to be distributed for the current year, which
 332 equals the total to be distributed for the current year, less
 333 minimum distribution amount, shall be distributed to those
 334 municipalities with an amount reported for the current year
 335 which is greater than the amount distributed to such
 336 municipality for calendar year 2004. Each municipality eligible
 337 for distribution of this remaining amount shall receive its
 338 proportionate share of the remaining amount based upon the
 339 amount reported for that municipality, above the calendar year
 340 2004 distribution for the current year, to the total amount over
 341 the calendar year 2004 distribution for all municipalities with
 342 an amount reported for the current year which is greater than
 343 the calendar year 2004 distribution.

344 (b) If a new municipality elects to participate under this
 345 chapter during any year after January 1, 2005, such municipality
 346 shall receive the total amount reported for the current- year
 347 for such municipality. All other participating municipalities
 348 shall receive a current year distribution, calculated as

HB 0251, Engrossed 1

2004

349 provided in this section, which is proportionate to their share
 350 of the total 2004 calendar year distribution after subtracting
 351 the amount paid to the new participating plans.

352 (c) This subsection expires January 1, 2008.

353 (7) Any insurer that is obligated to collect and remit the
 354 tax on casualty insurance imposed under s. 185.08 shall be held
 355 harmless from any liability, including, but not limited to,
 356 liability for taxes, interest, or penalties that would otherwise
 357 be due solely as a result of an assignment of an insured risk to
 358 an incorrect local taxing jurisdiction, based on the collection
 359 and remission of the tax accruing before January 1, 2005, if the
 360 insurer collects and reports this tax consistent with filings
 361 for periods before January 1, 2005. Further, any insurer that is
 362 obligated to collect and remit the tax on casualty insurance
 363 imposed under this section is not subject to an examination
 364 under s. 624.316 or s. 624.3161 which would occur solely as a
 365 result of an assignment of an insured risk to an incorrect local
 366 taxing jurisdiction, based on the collection and remission of
 367 such tax accruing before January 1, 2005.

368 Section 3. Subsection (1) of section 175.351, Florida
 369 Statutes, is amended to read:

370 175.351 Municipalities and special fire control districts
 371 having their own pension plans for firefighters.--For any
 372 municipality, special fire control district, local law
 373 municipality, local law special fire control district, or local
 374 law plan under this chapter, in order for municipalities and
 375 special fire control districts with their own pension plans for
 376 firefighters, or for firefighters and police officers, where
 377 included, to participate in the distribution of the tax fund

HB 0251, Engrossed 1

2004

378 established pursuant to s. 175.101, local law plans must meet
 379 the minimum benefits and minimum standards set forth in this
 380 chapter.

381 (1) PREMIUM TAX INCOME.--If a municipality has a pension
 382 plan for firefighters, or a pension plan for firefighters and
 383 police officers, where included, which in the opinion of the
 384 division meets the minimum benefits and minimum standards set
 385 forth in this chapter, the board of trustees of the pension
 386 plan, as approved by a majority of firefighters of the
 387 municipality, may:

388 (a) Place the income from the premium tax in s. 175.101 in
 389 such pension plan for the sole and exclusive use of its
 390 firefighters, or for firefighters and police officers, where
 391 included, where it shall become an integral part of that pension
 392 plan and shall be used to pay extra benefits to the firefighters
 393 included in that pension plan; or

394 (b) Place the income from the premium tax in s. 175.101 in
 395 a separate supplemental plan to pay extra benefits to
 396 firefighters, or to firefighters and police officers where
 397 included, participating in such separate supplemental plan.

398
 399 The premium tax provided by this chapter shall in all cases be
 400 used in its entirety to provide extra benefits to firefighters,
 401 or to firefighters and police officers, where included.

402 However, local law plans in effect on October 1, 1998, shall be
 403 required to comply with the minimum benefit provisions of this
 404 chapter only to the extent that additional premium tax revenues
 405 become available to incrementally fund the cost of such
 406 compliance as provided in s. 175.162(2)(a). When a plan is in

HB 0251, Engrossed 1

2004

407 compliance with such minimum benefit provisions, as subsequent
 408 additional premium tax revenues become available, they shall be
 409 used to provide extra benefits. For the purpose of this chapter,
 410 "additional premium tax revenues" means revenues received by a
 411 municipality or special fire control district pursuant to s.
 412 175.121 which ~~that~~ exceed that amount received for calendar year
 413 1997, and the term "extra benefits" means benefits in addition
 414 to or greater than those provided to general employees of the
 415 municipality and in addition to those in existence for
 416 firefighters on March 12, 1999. Local law plans created by
 417 special act before May 23, 1939, shall be deemed to comply with
 418 this chapter.

419 Section 4. Subsection (1) of section 185.35, Florida
 420 Statutes, is amended to read:

421 185.35 Municipalities having their own pension plans for
 422 police officers.--For any municipality, chapter plan, local law
 423 municipality, or local law plan under this chapter, in order for
 424 municipalities with their own pension plans for police officers,
 425 or for police officers and firefighters where included, to
 426 participate in the distribution of the tax fund established
 427 pursuant to s. 185.08, local law plans must meet the minimum
 428 benefits and minimum standards set forth in this chapter:

429 (1) PREMIUM TAX INCOME.--If a municipality has a pension
 430 plan for police officers, or for police officers and
 431 firefighters where included, which, in the opinion of the
 432 division, meets the minimum benefits and minimum standards set
 433 forth in this chapter, the board of trustees of the pension
 434 plan, as approved by a majority of police officers of the
 435 municipality, may:

HB 0251, Engrossed 1

2004

436 (a) Place the income from the premium tax in s. 185.08 in
 437 such pension plan for the sole and exclusive use of its police
 438 officers, or its police officers and firefighters where
 439 included, where it shall become an integral part of that pension
 440 plan and shall be used to pay extra benefits to the police
 441 officers included in that pension plan; or

442 (b) May place the income from the premium tax in s. 185.08
 443 in a separate supplemental plan to pay extra benefits to the
 444 police officers, or police officers and firefighters where
 445 included, participating in such separate supplemental plan.
 446

447 The premium tax provided by this chapter shall in all cases be
 448 used in its entirety to provide extra benefits to police
 449 officers, or to police officers and firefighters, where
 450 included. However, local law plans in effect on October 1,
 451 1998, shall be required to comply with the minimum benefit
 452 provisions of this chapter only to the extent that additional
 453 premium tax revenues become available to incrementally fund the
 454 cost of such compliance as provided in s. 185.16(2). When a plan
 455 is in compliance with such minimum benefit provisions, as
 456 subsequent additional tax revenues become available, they shall
 457 be used to provide extra benefits. For the purpose of this
 458 chapter, "additional premium tax revenues" means revenues
 459 received by a municipality pursuant to s. 185.10 which ~~that~~
 460 exceed the amount received for calendar year 1997, and the term
 461 "extra benefits" means benefits in addition to or greater than
 462 those provided to general employees of the municipality and in
 463 addition to those in existence for police officers on March 12,
 464 1999. Local law plans created by special act before May 23,

HB 0251, Engrossed 1

2004

465 1939, shall be deemed to comply with this chapter.

466 Section 5. Subsection (7) is added to section 175.061,
467 Florida Statutes, to read:

468 175.061 Board of trustees; members; terms of office;
469 meetings; legal entity; costs; attorney's fees.--For any
470 municipality, special fire control district, chapter plan, local
471 law municipality, local law special fire control district, or
472 local law plan under this chapter:

473 (7) The board of trustees may, upon written request by the
474 retiree of the plan, or by a dependent, when authorized by the
475 retiree or the retiree's beneficiary, authorize the plan
476 administrator to withhold from the monthly retirement payment
477 those funds that are necessary to pay for the benefits being
478 received through the governmental entity from which the employee
479 retired, to pay the certified bargaining agent of the
480 governmental entity, and to make any payments required by law.

481 Section 6. Present subsection (6) of section 185.05,
482 Florida Statutes, is redesignated as subsection (7), and a new
483 subsection (6) is added to that section, to read:

484 185.05 Board of trustees; members; terms of office;
485 meetings; legal entity; costs; attorney's fees.--For any
486 municipality, chapter plan, local law municipality, or local law
487 plan under this chapter:

488 (6) The board of trustees may, upon written request by the
489 retiree of the plan, or by a dependent, when authorized by the
490 retiree or the retiree's beneficiary, authorize the plan
491 administrator to withhold from the monthly retirement payment
492 those funds that are necessary to pay for the benefits being
493 received through the governmental entity from which the employee

HB 0251, Engrossed 1

2004

494 retired, to pay the certified bargaining agent of the
 495 governmental entity, and to make any payments required by law.

496 Section 7. The sum of \$300,000 is appropriated from the
 497 General Revenue Fund to the Department of Revenue for the one-
 498 time expense of creating the original database called for by
 499 sections 1 and 2 of this act and to support the implementation
 500 process for use of the database. It is the intent of the
 501 Legislature in providing this appropriation that the database
 502 for sections 1 and 2 of this act be available for use in
 503 determining the allocation of premiums to the various
 504 municipalities and special fire control districts for the 2005
 505 insurance premium tax return that is due by March 1, 2006.

506 Section 8. The Legislature finds that a proper and
 507 legitimate state purpose is served when employees and retirees
 508 of the state and its political subdivisions, and the dependents,
 509 survivors, and beneficiaries of such employees and retirees, are
 510 extended the basic protections afforded by governmental
 511 retirement systems. These persons must be provided benefits that
 512 are fair and adequate and that are managed, administered, and
 513 funded in an actuarially sound manner, as required by Section
 514 14, Article X of the State Constitution, and part VII of chapter
 515 112, Florida Statutes. Therefore, the Legislature determines and
 516 declares that this act fulfills an important state interest.

517 Section 9. This act shall take effect upon becoming a law.
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 519