

By Senator Lynn

7-59A-04

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31

A bill to be entitled  
An act relating to the purchase of retirement credit; amending s. 121.1122, F.S.; deleting a limitation on the purchase of retirement credit for certain service in nonpublic schools; providing an effective date.  
Be It Enacted by the Legislature of the State of Florida:  
Section 1. Subsection (2) of section 121.1122, Florida Statutes, is amended to read:  
121.1122 Purchase of retirement credit for in-state public service and in-state service in accredited nonpublic schools and colleges, including charter schools and charter technical career centers.--Effective January 1, 1998, a member of the Florida Retirement System may purchase creditable service for periods of certain public or nonpublic employment performed in this state, as provided in this section.  
(2) LIMITATIONS AND CONDITIONS.--  
(a) A member is not eligible to receive credit for in-state service under this section until he or she has completed 6 years of creditable service under the Florida Retirement System, excluding service purchased under this section and out-of-state service claimed and purchased under s. 121.1115.  
(b) A member may not purchase and receive credit for more than 5 years of creditable service under the provisions of this section.  
(c) Service credit claimed under this section shall be credited only as service in the Regular Class of membership and shall be subject to the provisions of s. 112.65.

1 (d) A member shall be eligible to receive service  
2 credit for in-state service performed after leaving the  
3 Florida Retirement System only upon returning to membership  
4 and completing at least 1 year of creditable service in the  
5 Florida Retirement System following the in-state service.

6 (e) The service claimed must have been service covered  
7 by a retirement or pension plan provided by the employer.  
8 However, this paragraph does not apply to credit purchased for  
9 employment in a nonpublic school or college in this state  
10 which is accredited by the Southern Association of Colleges  
11 and Schools, as described in paragraph (1)(b).

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

13

14 \*\*\*\*\*

15 SENATE SUMMARY

16 Provides that credit in the Florida Retirement System may  
17 be purchased for periods of employment in accredited  
18 nonpublic schools and colleges whether or not the prior  
19 service was covered by a retirement or pension plan  
20 provided by the employer.

21

22

23

24

25

26

27

28

29

30

31