

Bill No. CS for SB 1368

Barcode 634900

CHAMBER ACTION

Senate

House

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Senator Aronberg moved the following amendment:

**Senate Amendment (with title amendment)**

On page 21, between lines 10 and 11,

insert: Section 3. Paragraph (b) of subsection (8) 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.

(8) DESIGNATION OF BENEFICIARIES.--

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1 (b) A designated beneficiary of a retirement account  
 2 for whom there is a monetary interest may disclaim his or her  
 3 monetary interest as provided in chapter 739 s. 689.21, and in  
 4 accordance with division rules governing such disclaimers.  
 5 Such disclaimer must be filed within 24 months after the event  
 6 that created the interest, that is, the death of the member or  
 7 annuitant.

8 Section 4. Subsection (1) of section 710.121, Florida  
 9 Statutes, is amended to read:

10 710.121 Renunciation, resignation, death, or removal  
 11 of custodian; designation of successor custodian.--

12 (1) A person nominated under s. 710.104 or designated  
 13 under s. 710.111 as custodian may decline to serve by  
 14 delivering a valid disclaimer under chapter 739 s. 689.21 to  
 15 the person who made the nomination or to the transferor or the  
 16 transferor's legal representative. If the event giving rise  
 17 to a transfer has not occurred and no substitute custodian  
 18 able, willing, and eligible to serve was nominated under s.  
 19 710.104, the person who made the nomination may nominate a  
 20 substitute custodian under s. 710.104; otherwise, the  
 21 transferor or the transferor's legal representative shall  
 22 designate a substitute custodian at the time of the transfer,  
 23 in either case from among the persons eligible to serve as  
 24 custodian for that kind of property under s. 710.111(1). The  
 25 custodian so designated has the rights of a successor  
 26 custodian.

27  
 28 (Redesignate subsequent sections.)  
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2 And the title is amended as follows:

3           On page 2, line 13, after the semicolon

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5 insert:   amending ss. 121.091 and 710.121, F.S., to conform;

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