

By Senator Lawson

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A bill to be entitled

An act relating to the Florida Retirement System; amending s. 121.021, F.S.; redefining the terms "normal retirement date" and "normal retirement age" for a specified period to allow normal retirement after 25 years of service and attainment of age 50; limiting participation in the Deferred Retirement Option Program; creating s. 121.185, F.S.; authorizing the state to purchase annuities for certain state personnel; providing an effective date.

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

Section 1. Paragraph (a) of subsection (29) of section 121.021, Florida Statutes, is amended to read:

121.021 Definitions.--The following words and phrases as used in this chapter have the respective meanings set forth unless a different meaning is plainly required by the context:

(29) "Normal retirement date" means the first day of any month following the date a member attains one of the following statuses:

(a) If a Regular Class member, the member:

1. Completes 6 or more years of creditable service and attains age 62; or

2. Completes 25 ~~30~~ years of creditable service, ~~regardless of age,~~ which may include a maximum of 4 years of military service credit as long as such credit is not claimed under any other system, and attains age 50.

1 "Normal retirement age" is attained on the "normal retirement
2 date."

3 Section 2. Effective July 1, 2005, paragraph (a) of
4 subsection (29) of section 121.021, Florida Statutes, as
5 amended by this act, is amended to read:

6 121.021 Definitions.--The following words and phrases
7 as used in this chapter have the respective meanings set forth
8 unless a different meaning is plainly required by the context:

9 (29) "Normal retirement date" means the first day of
10 any month following the date a member attains one of the
11 following statuses:

12 (a) If a Regular Class member, the member:

13 1. Completes 6 or more years of creditable service and
14 attains age 62; or

15 2. Completes 30 ~~25~~ years of creditable service,
16 regardless of age, which may include a maximum of 4 years of
17 military service credit as long as such credit is not claimed
18 under any other system, ~~and attains age 50.~~

19
20 "Normal retirement age" is attained on the "normal retirement
21 date."

22 Section 3. Notwithstanding any other provision of law,
23 a person who retires during the period July 1, 2004, through
24 June 30, 2005, upon attaining his or her normal retirement
25 age, but who does not meet the definition of "normal
26 retirement age" which was in effect on June 30, 2004, is not
27 eligible to participate in the Deferred Retirement Option
28 Program established in section 121.091(13), Florida Statutes.

29 Section 4. Section 121.185, Florida Statutes, is
30 created to read:

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