

Bill No. SB 1446

Barcode 111230

CHAMBER ACTION

Senate

House

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The Committee on Governmental Oversight and Productivity
(Argenziano) recommended the following amendment:

Senate Amendment (with title amendment)

On page 11, line 31, through page 12, line 3, delete
those lines

and insert:

4. Benefit payments will not be made until the
participant has been terminated for three calendar months,
except that the board may authorize by rule for the
distribution of up to 10 percent of the participant's account
after being terminated for one calendar month if a participant
has reached the normal retirement requirements of the defined
benefit plan, as provided in s. 121.021(29), F.S.

(b) If a participant elects to receive his or her
benefits upon termination of employment, the participant must
submit a written application or an equivalent form to the
third-party administrator

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1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3 On page 1, line 18, after the semicolon

4

5 insert:

6 providing that members of the Public Employee

7 Optional Retirement Program may not receive a

8 distribution from their account until after

9 being terminated for 3 calendar months;

10 providing an exception;

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