By Senator Garcia

40-709-05

A bill to be entitled

An act relating to special risk retirement; amending s. 121.0515, F.S.; authorizing certain persons who earned credit for service in the Regular Class of the Florida Retirement System while attending a training academy or facility for certification as a law enforcement officer or correctional officer to upgrade their retirement credit therefor to Special Risk Class service; providing for payment of additional contributions to effect the upgrade and for interest on such payments; providing an effective date.

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

Section 1. Paragraph (c) is added to subsection (9) of section 121.0515, Florida Statutes, to read:

121.0515 Special risk membership.--

(9) CREDIT FOR UPGRADED SERVICE.--

<u>(c) Any member of the Special Risk Class who has earned creditable service in the Regular Class of the Florida Retirement System during the period July 1, 1978, through June 30, 1984, while attending a certified training academy or other certified training facility approved by the employer for certification as a law enforcement officer or correctional officer, which service is within the purview of the Special Risk Class, may purchase such service to upgrade to Special Risk Class service, to the extent of the percentages of the member's average final compensation provided in s. 121.091(1)(a)2. Contributions for upgrading such service to</u>

CODING: Words ~~stricken~~ are deletions; words <u>underlined</u> are additions.

Special Risk Class credit under this subsection shall be equal to the difference in the contributions paid and the Special Risk Class contribution rate as a percentage of gross salary in effect for the period being claimed, plus interest thereon at the rate of 6.5 percent a year, compounded annually until the date of payment. This service credit may be purchased by the employer on behalf of the member.

Section 2. This act shall take effect upon becoming a law.

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SENATE SUMMARY

Allows a person who has retirement credit for service while attending a training academy or facility during the period July 1, 1978-June 30, 1984, for certification as a law enforcement officer or correctional officer, which service is not in the Special Risk Class of the Florida Retirement System, to purchase additional credit to upgrade it to Special Risk Class service. Such upgrade may also be purchased on the employee's behalf by his or her employer.

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