

By the Committee on Governmental Oversight and Productivity;
and Senator Garcia

585-2199-05

1 A bill to be entitled
2 An act relating to special risk retirement;
3 amending s. 121.0515, F.S.; authorizing certain
4 persons who earned credit for service in the
5 Regular Class of the Florida Retirement System
6 while attending a training academy or facility
7 for certification as a law enforcement officer
8 or correctional officer to upgrade their
9 retirement credit therefor to Special Risk
10 Class service; providing for payment of
11 additional contributions to effect the upgrade
12 and for interest on such payments; providing
13 for funding of the revision of the Florida
14 Retirement System by this act; providing a
15 finding of important state interest; providing
16 an effective date.

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

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

22 121.0515 Special risk membership.--

23 (9) CREDIT FOR UPGRADED SERVICE.--

24 (c) Any member of the Special Risk Class who has
25 earned creditable service in the Regular Class of the Florida
26 Retirement System during the period July 1, 1978, through June
27 30, 1984, while attending a certified training academy or
28 other certified training facility approved by the employer for
29 certification as a law enforcement officer or correctional
30 officer, which service is within the purview of the Special
31 Risk Class, may purchase such service to upgrade to Special

1 Risk Class service, to the extent of the percentages of the
2 member's average final compensation provided in s.
3 121.091(1)(a)2. Contributions for upgrading such service to
4 Special Risk Class credit under this subsection shall be equal
5 to the difference in the contributions paid and the Special
6 Risk Class contribution rate as a percentage of gross salary
7 in effect for the period being claimed, plus interest thereon
8 at the rate of 6.5 percent a year, compounded annually until
9 the date of payment. This service credit may be purchased by
10 the employer on behalf of the member.

11 Section 2. It is the intent of the Legislature that
12 the normal costs attributable to the 2005 actuarial study of a
13 law enforcement and correctional officer training service
14 upgrade shall be funded by recognition of a lump sum of \$1.67
15 million from the excess actuarial assets of the Florida
16 Retirement System Trust Fund.

17 Section 3. The Legislature finds that a proper and
18 legitimate state purpose is served when employees and retirees
19 of the state and of its political subdivisions, and the
20 dependents, survivors, and beneficiaries of such employees and
21 retirees, are extended the basic protections afforded by
22 governmental retirement systems that provide fair and adequate
23 benefits that are managed, administered, and funded in an
24 actuarially sound manner, as required by Section 14, Article X
25 of the State Constitution and part VII of chapter 112, Florida
26 Statutes. Therefore, the Legislature determines and declares
27 that this act fulfills an important state interest.

28 Section 4. This act shall take effect upon becoming a
29 law.

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STATEMENT OF SUBSTANTIAL CHANGES CONTAINED IN
COMMITTEE SUBSTITUTE FOR
SB 1930

The CS incorporates the traveling amendments that fund the benefit increase and provide a statement of important state interest.