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2 An act relating to Florida Retirement System  
3 benefits; amending s. 121.182, F.S.;  
4 authorizing municipalities to purchase  
5 annuities for municipal personnel in the same  
6 manner as counties may for county personnel;  
7 providing an effective date.  
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9 Be It Enacted by the Legislature of the State of Florida:  
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11 Section 1. Section 121.182, Florida Statutes, is  
12 amended to read:

13 121.182 Retirement annuities authorized for city and  
14 county personnel.--~~Cities and~~ counties are authorized to  
15 purchase annuities for all city and county personnel with 25  
16 or more years of creditable service who have reached age 50  
17 and have applied for retirement under the Florida Retirement  
18 System. No such annuity shall provide for more than the total  
19 difference in retirement income between the retirement benefit  
20 based on average monthly compensation and creditable service  
21 as of the member's early retirement date and the early  
22 retirement benefit. Cities and counties may also purchase  
23 annuities for members of the Florida Retirement System who  
24 have out-of-state service in another state or country which is  
25 documented as valid by the appropriate city or county. Such  
26 annuities may be based on no more than 5 years of out-of-state  
27 service and may equal, but not exceed, the benefits that would  
28 be payable under the Florida Retirement System if credit for  
29 out-of-state service was authorized under that system. Cities  
30 and counties are authorized to invest funds, purchase  
31 annuities, or provide local supplemental retirement programs

1 for purposes of providing annuities for city or county  
2 personnel. All retirement annuities shall comply with s. 14,  
3 Art. X of the State Constitution.

4 Section 2. This act shall take effect October 1, 2005.  
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