

1 A bill to be entitled
 2 An act relating to the Florida Retirement System; amending
 3 s. 121.0515, F.S.; authorizing certain employees to
 4 purchase additional retirement credit to upgrade prior
 5 service to Special Risk Class service; providing for the
 6 calculation of contributions for such service upgrade;
 7 authorizing the employer to purchase such additional
 8 credit for the employee; providing an effective date.

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

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

14 121.0515 Special risk membership.--

15 (9) CREDIT FOR UPGRADED SERVICE.--

16 (c) Any member of the Special Risk Class who has earned
 17 creditable service in the Regular Class of the Florida
 18 Retirement System between the years July 1, 1978, and June 30,
 19 1984, while attending a certified training academy or other
 20 certified training facility approved by the employer for
 21 certification as a law enforcement officer or correctional
 22 officer, which service is within the purview of the Special Risk
 23 Class, may purchase such service to upgrade to Special Risk
 24 Class service, to the extent of the percentages of the member's
 25 average final compensation as provided in s. 121.091(1)(a)2.
 26 Contributions for upgrading such service to Special Risk Class
 27 credit under this paragraph shall be equal to the difference in
 28 the contributions paid and the Special Risk Class contribution

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29 rate as a percentage of gross salary in effect for the period
30 being claimed, plus interest thereon at the rate of 6.5 percent
31 a year, compounded annually until the date of payment. This
32 service credit may be purchased by the employer on behalf of the
33 member.

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