

1 A bill to be entitled
 2 An act relating to the retiree health insurance subsidy;
 3 amending s. 112.363, F.S.; providing a definition;
 4 revising provisions for determination of the amount of the
 5 subsidy for retirees of the defined benefit program of the
 6 Florida Retirement System or their beneficiaries;
 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. Paragraph (b) of subsection (2) of section
 12 112.363, Florida Statutes, is amended, and paragraph (f) is
 13 added to subsection (3) of said section, to read:

14 112.363 Retiree health insurance subsidy.--
 15 (2) ELIGIBILITY FOR RETIREE HEALTH INSURANCE SUBSIDY.--
 16 (b) For purposes of this section, a person is deemed
 17 retired from a state-administered retirement system when he or
 18 she terminates employment with all employers participating in
 19 the Florida Retirement System as described in s. 121.021(39)
 20 and:

21 1. For a participant of the Public Employee Optional
 22 Retirement Program established under part II of chapter 121, the
 23 participant meets the age or service requirements to qualify for
 24 normal retirement as set forth in s. 121.021(29).

25 2. For a member of the Florida Retirement System defined
 26 benefit program, or any employee who maintains creditable
 27 service under both the defined benefit program and the Public
 28 Employee Optional Retirement Program, the member begins drawing

CODING: Words ~~stricken~~ are deletions; words underlined are additions.

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29 retirement benefits from the defined benefit program of the
30 Florida Retirement System. As used in this subparagraph, the
31 term "the member begins drawing retirement benefits" means the
32 retired member has received his or her monthly retirement
33 benefit at a place of his or her choosing.

34 (3) RETIREE HEALTH INSURANCE SUBSIDY AMOUNT.--

35 (f) Beginning July 1, 2005, each eligible retiree of the
36 defined benefit program of the Florida Retirement System, or, if
37 the retiree is deceased, his or her beneficiary who is receiving
38 a monthly benefit from such retiree's account and who is a
39 spouse, or a person who meets the definition of joint annuitant
40 in s. 121.021(28), shall receive a monthly retiree health
41 insurance subsidy payment equal to the number of years of
42 creditable service, as defined in s. 121.021(17), completed at
43 the time of retirement, in addition to a maximum of 60 months,
44 or if otherwise eligible under s. 121.091(13)(b)1., a maximum of
45 96 months, for which the retiree participated in the Deferred
46 Retirement Option Program, multiplied by \$5; however, no
47 eligible retiree or such beneficiary may receive a subsidy
48 payment of more than \$150 or less than \$30. If there are
49 multiple beneficiaries, the total payment must not be greater
50 than the payment to which the retiree was entitled. The health
51 insurance subsidy amount payable to any person receiving the
52 retiree health insurance subsidy payment on July 1, 2005, shall
53 not be reduced solely by operation of this paragraph.

54 Section 2. This act shall take effect July 1, 2005.