

Bill No. SB 812

Barcode 541958

CHAMBER ACTION

Senate

House

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The Committee on Criminal Justice (Haridopolos) recommended the following amendment:

Senate Amendment (with title amendment)

Delete everything after the enacting clause

and insert:

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.--

(c) Any member of the Special Risk Class who has earned creditable service in another membership class of the Florida Retirement System as a community-based correctional probation officer certified in compliance with s. 943.10(3), which service is within the purview of the Special Risk Class, may purchase additional retirement credit to upgrade such service to Special Risk Class service, to the extent of the percentages of the member's average final compensation as provided in s. 121.091(1)(a)2. Contributions for upgrading such service to Special Risk Class credit under this paragraph

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1 shall be equal to the difference in the contributions paid and
 2 the Special Risk Class contribution rate as a percentage of
 3 gross salary in effect for the period being claimed, plus
 4 interest thereon at the rate of 6.5 percent a year, compounded
 5 annually until the date of payment. Such service credits
 6 shall, for purposes of s. 121.091, apply toward satisfaction
 7 of the special risk normal retirement date, as provided in s.
 8 121.021(29)(b). This service credit may be purchased by the
 9 employer on behalf of the member.

10 Section 2. Effective July 1, 2005, in order to fund
 11 the benefits provided under section 1 of this act, the
 12 contribution rate that applies to the Special Risk Class of
 13 the Florida Retirement System shall be increased by 0.04
 14 percentage points. This increase shall be in addition to all
 15 other changes to such contribution rates which may be enacted
 16 into law to take effect on that date. The Division of
 17 Statutory Revision is directed to adjust accordingly the
 18 contribution rates set forth in section 121.071, Florida
 19 Statutes.

20 Section 3. This act shall take effect upon becoming a
 21 law.

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24 ===== T I T L E A M E N D M E N T =====

25 And the title is amended as follows:

26 Delete everything before the enacting clause

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28 and insert:

29 A bill to be entitled

30 An act relating to the Florida Retirement

31 System; amending s. 121.0515, F.S.; authorizing

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1 certain employees to purchase additional
2 retirement credit to upgrade prior service as a
3 community-based correctional probation officer
4 to Special Risk Class service; providing for
5 the calculation of contributions for such
6 service upgrade; providing that purchased
7 credit shall be used to satisfy the member's
8 normal retirement date; authorizing the
9 employer to purchase such additional credit for
10 the employee; directing the Division of
11 Statutory Revision to adjust contribution rates
12 set forth in s. 121.071, F.S.; providing an
13 effective date.

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