

By Senator Argenziano

3-806-05

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A bill to be entitled

An act relating to special risk retirement;  
amending s. 121.0515, F.S.; authorizing certain  
persons who have service as community-based  
correctional probation officers to upgrade  
their retirement credit therefor to Special  
Risk Class service; providing for payment of  
additional contributions to effect the upgrade  
and for interest on such payments; providing an  
effective date.

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

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 as defined in 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 provided in s.  
121.091(1)(a)2. Contributions for upgrading such service to  
Special Risk Class credit under this subsection shall be equal  
to the difference in the contributions paid and the Special  
Risk Class contribution rate as a percentage of gross salary  
in effect for the period being claimed, plus interest thereon  
at the rate of 6.5 percent a year, compounded annually until

1 the date of payment. Such purchased service credits shall, for  
2 purposes of s. 121.091, apply toward satisfaction of the  
3 special risk normal retirement date, as defined in s.  
4 121.021(29)(b). This service credit may be purchased by the  
5 employer on behalf of the member.

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

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10 SENATE SUMMARY

11 Allows a person who has retirement credit for service as  
12 a community-based correctional probation officer, which  
13 service is not in the Special Risk Class of the Florida  
14 Retirement System, to purchase additional credit to  
15 upgrade it to Special Risk Class service. Such upgrade  
16 may also be purchased on the employee's behalf by his or  
17 her employer.  
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