

Bill No. SB 1670

Barcode 440214

CHAMBER ACTION

Senate

House

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03/15/2006 06:05 PM

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The Committee on Governmental Oversight and Productivity
(Garcia) recommended the following amendment:

Senate Amendment

On page 8, lines 8-29, delete those lines

and insert:

5. If a member or former member of the Florida Retirement System receives an invalid distribution from the Public Employee Optional Retirement Program Trust Fund, such person shall repay the full invalid distribution to the trust fund within 90 days after receipt of final notification by the State Board of Administration or the third-party administrator that the distribution was invalid. If such person fails to repay the full invalid distribution within 90 days after receipt of final notification, the person may be deemed retired from the Public Employee Optional Retirement Program by the state board, as provided pursuant to s. 121.4501(2)(j), and shall be subject to the provisions of s. 121.122. If such person is deemed retired by the state board, any joint and several liability set out in s. 121.091(9)(c)2. becomes null

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1 and void, and the state board, the Department of Management
2 Services, or the employing agency are not liable for gains on
3 payroll contributions that have not been deposited to the
4 person's account in the Public Employee Optional Retirement
5 Program, pending resolution of the invalid distribution. The
6 member or former member who has been deemed retired or who has
7 been determined by the board to have taken an invalid
8 distribution may appeal the agency decision through the
9 complaint process as provided under s. 121.4501(9)(f)3. As
10 used in this subparagraph, the term "invalid distribution"
11 means any distribution from an account in the Public Employee
12 Optional Retirement Program which is taken in violation of the
13 provisions of this section, s. 121.091(9), or s. 121.4501.

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