

1 A bill to be entitled
 2 An act relating to the Florida Retirement System; amending
 3 s. 121.111, F.S.; authorizing additional persons to
 4 purchase credit for prior military wartime service;
 5 revising the payroll contribution rates for the membership
 6 classes of the system; providing a declaration of
 7 important state interest; 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. Subsection (2) of section 121.111, Florida
 12 Statutes, is amended to read:

13 121.111 Credit for military service.--

14 (2) (a) Any member ~~whose initial date of employment is~~
 15 ~~before January 1, 1987,~~ who has military service as defined in
 16 s. 121.021(20) (b) ~~7~~, and who does not claim such service under
 17 subsection (1) may receive creditable service for such military
 18 service if:

19 1.(a) The member is vested;

20 2.(b) Creditable service, not to exceed a total of 4
 21 years, is claimed only as service earned in the Regular Class of
 22 membership; and

23 3.(c) The member pays into the proper retirement trust
 24 fund 4 percent of gross salary, based upon his or her first year
 25 of salary subsequent to July 1, 1945, that he or she has credit
 26 for under this system, plus 4 percent interest thereon
 27 compounded annually from the date of first creditable service
 28 under this chapter until July 1, 1975, and 6.5 percent interest

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29 compounded annually thereafter, until payment is made to the
30 proper retirement trust fund.

31 (b)~~(d)~~ The member may not receive credit for any wartime
32 military service if the member also receives credit for such
33 service under any federal, state, or local retirement or pension
34 system where "length of service" is a factor in determining the
35 amount of compensation received. However, credit for wartime
36 military service may be received where the member also receives
37 credit under a pension system providing retired pay for
38 nonregular service in the Armed Forces of the United States in
39 accordance with 10 U.S.C. ss. 1331 et seq., as follows:

40 1. Any person whose retirement date under the Florida
41 Retirement System is prior to July 1, 1985, may claim such
42 service at any time, as provided in this subsection, upon
43 payment of contributions and interest as provided in
44 subparagraph (a)3. ~~paragraph (e)~~, with interest computed to the
45 retired member's retirement date. The benefit shall be
46 recalculated and increased to include the additional service
47 credit granted for such wartime military service, and a lump-sum
48 payment shall be made to the retiree for the amount owed due to
49 the additional service credit, retroactive to the date of
50 retirement.

51 2. Any person whose retirement date is on or after July 1,
52 1985, must claim such service and pay the required
53 contributions, as provided in subparagraph (a)3. ~~paragraph (e)~~,
54 prior to the commencement of his or her retirement benefits, as
55 provided in this subsection.

56 (c)~~(e)~~ Any member claiming credit under this subsection

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57 must certify on the form prescribed by the department that
58 credit for such service has not and will not be claimed for
59 retirement purposes under any other federal, state, or local
60 retirement or pension system where "length of service" is a
61 factor in determining the amount of compensation received,
62 except where credit for such service has been granted in a
63 pension system providing retired pay for nonregular service as
64 provided in paragraph (b) ~~(d)~~. If the member dies prior to
65 retirement, the member's beneficiary must make the required
66 certification before credit may be claimed. If such
67 certification is not made by the member or the member's
68 beneficiary, credit for wartime military service shall not be
69 allowed.

70 (d) ~~(f)~~ Service credit awarded for wartime military service
71 shall be the total number of years, months, and days from and
72 including the date of entry into active duty through the date of
73 discharge from active duty, up to a maximum of 4 years. If the
74 military service includes a partial year, it shall be stated as
75 a fraction of a year. Creditable military service shall be
76 calculated in accordance with rule 60S-2.005(2)(j), Florida
77 Administrative Code.

78 Section 2. Effective July 1, 2008, in order to fund the
79 benefits provided by this act:

80 (1) The contribution rate that applies to the Regular
81 Class of the Florida Retirement System shall be increased by
82 0.11 percentage points.

83 (2) The contribution rate that applies to the Special Risk
84 Class of the Florida Retirement System shall be increased by

85 0.16 percentage points.

86 (3) The contribution rate that applies to the Special Risk
 87 Administrative Support Class of the Florida Retirement System
 88 shall be increased by 0.21 percentage points.

89 (4) The contribution rate that applies to the Judicial
 90 subclass of the Elected Officers' Class of the Florida
 91 Retirement System shall be increased by 0.20 percentage points.

92 (5) The contribution rate that applies to the legislative-
 93 attorney-Cabinet subclass of the Elected Officers' Class of the
 94 Florida Retirement System shall be increased by 0.19 percentage
 95 points.

96 (6) The contribution rate that applies to the County
 97 Officers' subclass of the Elected Officers' Class of the Florida
 98 Retirement System shall be increased by 0.22 percentage points.

99 (7) The contribution rate that applies to the Senior
 100 Management Service Class of the Florida Retirement System shall
 101 be increased by 0.18 percentage points.

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 103 These increases shall be in addition to all other changes to
 104 such contribution rates which may be enacted into law to take
 105 effect on that date. The Division of Statutory Revision is
 106 directed to adjust the contribution rates set forth in sections
 107 121.052, 121.055, and 121.071, Florida Statutes.

108 Section 3. The Legislature finds that a proper and
 109 legitimate state purpose is served when employees and retirees
 110 of the state and its political subdivisions, and the dependents,
 111 survivors, and beneficiaries of such employees and retirees, are
 112 extended the basic protections afforded by governmental

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113 retirement systems. These persons must be provided benefits that
114 are fair and adequate and that are managed, administered, and
115 funded in an actuarially sound manner, as required by Section
116 14, Article X of the State Constitution, and part VII of chapter
117 112, Florida Statutes. Therefore, the Legislature determines and
118 declares that this act fulfills an important state interest.

119 Section 4. This act shall take effect July 1, 2008.