



158558

LEGISLATIVE ACTION

Senate	.	House
Comm: FAV	.	
03/03/2009	.	
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The Committee on Community Affairs (Gardiner) recommended the following:

Senate Amendment (with title amendment)

Delete lines 750 - 763
and insert:

Section 12. Subsection (1) and paragraph (b) of subsection (2) of section 185.161, Florida Statutes, are amended to read:
185.161 Optional forms of retirement income.—For any municipality, chapter plan, local law municipality, or local law plan under this chapter:

(1)(a) In lieu of the amount and form of retirement income payable in the event of normal or early retirement as specified



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12 in s. 185.16, a police officer, upon written request to the
13 board of trustees and subject to the approval of the board of
14 trustees, may elect to receive a retirement income or benefit of
15 equivalent actuarial value payable in accordance with one of the
16 following options:

17 1. A retirement income of larger monthly amount, payable to
18 the police officer for his or her lifetime only.

19 2. A retirement income of a modified monthly amount,
20 payable to the police officer during the joint lifetime of the
21 police officer and a joint annuitant ~~pensioner~~ designated by the
22 police officer, and following the death of either of them, 100
23 percent, 75 percent, 66 2/3 percent, or 50 percent of such
24 monthly amount payable to the survivor for the lifetime of the
25 survivor.

26 3. Such other amount and form of retirement payments or
27 benefit as, in the opinion of the board of trustees, will best
28 meet the circumstances of the retiring police officer.

29 (b) The police officer upon electing any option of this
30 section shall ~~will~~ designate the joint annuitant ~~pensioner~~ or
31 beneficiary ~~(or beneficiaries)~~ to receive the benefit, if any,
32 payable under the plan in the event of the police officer's
33 death, and may ~~will have the power to~~ change such designation
34 ~~from time to time~~ but any such change shall be deemed a new
35 election and is ~~will be~~ subject to approval by the pension
36 committee. Such designation must ~~will~~ name a joint annuitant
37 ~~pensioner~~ or one or more primary beneficiaries where applicable.
38 If a police officer has elected an option with a joint annuitant
39 ~~pensioner~~ or beneficiary and his or her retirement income
40 benefits have commenced, he or she may ~~thereafter~~ change the



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41 designated joint annuitant ~~pensioner~~ or beneficiary but only if
42 the board of trustees consents to such change and if the joint
43 annuitant ~~pensioner~~ last previously designated by the police
44 officer is alive when he or she files with the board of trustees
45 a request for such change. The consent of a police officer's
46 joint annuitant ~~pensioner~~ or beneficiary to any such change is
47 ~~shall not be~~ required. The board of trustees may request ~~such~~
48 evidence of the good health of the joint annuitant ~~pensioner~~
49 ~~that is~~ being removed ~~as it may require~~ and the amount of the
50 retirement income payable to the police officer upon the
51 designation of a new joint annuitant ~~pensioner~~ shall be
52 actuarially redetermined taking into account the ages and gender
53 ~~sex~~ of the former joint annuitant ~~pensioner~~, the new joint
54 annuitant ~~pensioner~~, and the police officer. Each ~~such~~
55 designation shall ~~will~~ be made in writing on a form prepared by
56 the board of trustees, ~~and on completion will be~~ filed with the
57 board of trustees. If ~~In the event that~~ no designated
58 beneficiary survives the police officer, such benefits as are
59 payable in the event of the death of the police officer
60 subsequent to his or her retirement shall be paid as provided in
61 s. 185.162.

62 (c) Notwithstanding paragraph (b), a retired police officer
63 may change his or her designation of joint annuitant or
64 beneficiary up to two times as provided in s. 185.341 without
65 the approval of the board of trustees or the current joint
66 annuitant or beneficiary. The retiree need not provide proof of
67 the good health of the joint annuitant or beneficiary being
68 removed, and the joint annuitant or beneficiary being removed
69 need not be living.



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70 (2) Retirement income payments shall be made under the
71 option elected in accordance with the provisions of this section
72 and shall be subject to the following limitations:

73 (b) If the designated beneficiary ~~(or beneficiaries)~~ or
74 joint annuitant pensioner dies before the police officer's
75 retirement under the plan, the option elected will be canceled
76 automatically and a retirement income of the normal form and
77 amount will be payable to the police officer upon his or her
78 retirement as if the election had not been made, unless a new
79 election is made in accordance with the provisions of this
80 section or a new beneficiary is designated by the police officer
81 before ~~prior to~~ his or her retirement and within 90 days after
82 the death of the beneficiary.

83
84 ===== T I T L E A M E N D M E N T =====

85 And the title is amended as follows:

86 Delete line 73

87 and insert:

88 trustees or the prior joint annuitant or beneficiary; conforming
89 provisions relating to joint pensioner or beneficiary to reflect
90 joint annuitant or beneficiary;