

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Fasano offered the following:

Amendment (with title amendment)

Between lines 395 and 396, insert:

Section 4. Paragraph (a) of subsection (1) of section 121.091, Florida Statutes, is amended to read:

121.091 Benefits payable under the system.—Benefits may not be paid under this section unless the member has terminated employment as provided in s. 121.021(39) (a) or begun participation in the Deferred Retirement Option Program as provided in subsection (13), and a proper application has been filed in the manner prescribed by the department. The department may cancel an application for retirement benefits when the member or beneficiary fails to timely provide the information and documents required by this chapter and the department's rules. The department shall adopt rules establishing procedures

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17 for application for retirement benefits and for the cancellation
18 of such application when the required information or documents
19 are not received.

20 (1) NORMAL RETIREMENT BENEFIT.—Upon attaining his or her
21 normal retirement date, the member, upon application to the
22 administrator, shall receive a monthly benefit which shall begin
23 to accrue on the first day of the month of retirement and be
24 payable on the last day of that month and each month thereafter
25 during his or her lifetime. The normal retirement benefit,
26 including any past or additional retirement credit, may not
27 exceed 100 percent of the average final compensation. The amount
28 of monthly benefit shall be calculated as the product of A and
29 B, subject to the adjustment of C, if applicable, as set forth
30 below:

31 (a)1. For creditable years of Regular Class service, A is
32 1.60 percent of the member's average final compensation, up to
33 the member's normal retirement date. Upon completion of the
34 first year after the normal retirement date, A is 1.63 percent
35 of the member's average final compensation. Following the second
36 year after the normal retirement date, A is 1.65 percent of the
37 member's average final compensation. Following the third year
38 after the normal retirement date, and for subsequent years, A is
39 1.68 percent of the member's average final compensation.

40 2. For creditable years of special risk service, A is:

41 a. Two percent of the member's average final compensation
42 for all creditable years prior to October 1, 1974;

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43 b. Three percent of the member's average final
44 compensation for all creditable years after September 30, 1974,
45 and before October 1, 1978;

46 c. Two percent of the member's average final compensation
47 for all creditable years after September 30, 1978, and before
48 January 1, 1989;

49 d. Two and two-tenths percent of the member's final
50 monthly compensation for all creditable years after December 31,
51 1988, and before January 1, 1990;

52 e. Two and four-tenths percent of the member's average
53 final compensation for all creditable years after December 31,
54 1989, and before January 1, 1991;

55 f. Two and six-tenths percent of the member's average
56 final compensation for all creditable years after December 31,
57 1990, and before January 1, 1992;

58 g. Two and eight-tenths percent of the member's average
59 final compensation for all creditable years after December 31,
60 1991, and before January 1, 1993;

61 h. Three percent of the member's average final
62 compensation for all creditable years after December 31, 1992;
63 and

64 i. Three percent of the member's average final
65 compensation for all creditable years of service after September
66 30, 1978, and before January 1, 1993, for any special risk
67 member who retires after July 1, 2000, or any member of the
68 Special Risk Administrative Support Class entitled to retain the
69 special risk normal retirement date who was a member of the

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70 Special Risk Class during the time period and who retires after
71 July 1, 2000.

72 3. For creditable years of Senior Management Service Class
73 service after January 31, 1987, A is 2 percent;

74 4. For creditable years of Elected Officers' Class service
75 as a Supreme Court Justice, district court of appeal judge,
76 circuit judge, or county court judge, A is 3 1/3 percent of the
77 member's average final compensation; for creditable years of
78 Elected Officers' Class service as a Legislator, Governor,
79 Lieutenant Governor, or Cabinet Officer, A is 2 percent of the
80 member's average final compensation; and for creditable years
81 of Elected Officers' Class service as a State Attorney, Public
82 Defender, and all other creditable service in such class, A is 3
83 percent of average final compensation;

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86 **T I T L E A M E N D M E N T**

87 Remove line 21 and insert:

88 specified date; amending s. 121.091, F.S.; modifying the normal
89 retirement benefit calculation for certain members of the
90 Elected Officers' Class; amending s. 121.35, F.S.; providing