

By Senator Montford

3-01174-14

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1 A bill to be entitled
 2 An act relating to the Florida Retirement System;
 3 amending s. 121.1122, F.S.; revising criteria for
 4 employment eligible for purchase of retirement credit;
 5 providing an effective date.

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 7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Subsection (1) of section 121.1122, Florida
 10 Statutes, is amended to read:

11 121.1122 Purchase of retirement credit for in-state public
 12 service and in-state service in accredited nonpublic schools and
 13 colleges, including charter schools and charter technical career
 14 centers.—Effective January 1, 1998, a member of the Florida
 15 Retirement System may purchase creditable service for periods of
 16 certain public or nonpublic employment performed in this state,
 17 as provided in this section.

18 (1) PURCHASE OF RETIREMENT CREDIT AUTHORIZED.—Subject to
 19 the provisions of subsections (2) and (3), a member of the
 20 Florida Retirement System may purchase up to 5 years of
 21 retirement credit for:

22 (a) Periods of public employment in this state; or

23 (b) Periods of employment in a charter school ~~schools~~ or
 24 charter technical career center ~~centers~~ or in an accredited ~~any~~
 25 nonpublic school or college in this state ~~that is accredited by~~
 26 ~~the Southern Association of Colleges and Schools.~~

27
 28 Credit for 1 year of such service may be purchased for each year
 29 of creditable service a member completes under the Florida

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30 Retirement System.

31 Section 2. This act shall take effect July 1, 2014.