

ENROLLED

CS/HB 1141

2018 Legislature

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2 An act relating to the Firefighters' Relief and  
3 Pension Fund of the City of Pensacola, Escambia  
4 County; amending ch. 21483, Laws of Florida (1941), as  
5 amended; creating a defined contribution plan as  
6 required by general law; providing an effective date.

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8 Be It Enacted by the Legislature of the State of Florida:

9  
10 Section 1. Section 34 is added to chapter 21483, Laws of  
11 Florida (1941), as amended, to read:

12 Section 34. Defined contribution plan.—

13 (a) Pursuant to s. 175.351, Florida Statutes, a defined  
14 contribution plan is created, to be entitled the Firefighters'  
15 Relief and Pension Fund Defined Contribution Plan. The purpose  
16 of this plan is to receive fifty percent of the insurance  
17 premium tax revenues in excess of the insurance premium tax  
18 revenues received for calendar year 2012. The plan will not be  
19 funded if the city and collective bargaining units come to  
20 mutual consent on an alternative use of the funds. The separate  
21 defined contribution plan shall be in addition to any other  
22 benefits available to the members under the Firefighters' Relief  
23 and Pension Fund, and nothing herein shall in any way affect any  
24 other benefits that now or hereafter exist.

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25        (b) Benefits to be provided to or on behalf of  
26 participants in the Firefighters' Relief and Pension Fund  
27 Defined Contribution Plan shall be provided through individual  
28 accounts in accordance with section 401(a) of the Internal  
29 Revenue Code and its related regulations.

30        (c) The city shall not be required to levy any additional  
31 taxes on its residents or make any other contributions to the  
32 Firefighters' Relief and Pension Fund Defined Contribution Plan.

33        (d) Notwithstanding anything herein to the contrary, the  
34 Firefighters' Relief and Pension Fund Defined Contribution Plan  
35 shall at all times and in all events be construed and  
36 interpreted to be a qualified retirement plan within the meaning  
37 of section 401(a) of the Internal Revenue Code and its related  
38 regulations.

39        Section 2. This act shall take effect upon becoming a law.