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1
2 An act relating to the Firefighters' Relief and
3 Pension Fund of the City of Pensacola, Escambia
4 County; amending chapter 21483, Laws of Florida, 1941,
5 as amended; providing fund compliance with applicable
6 Internal Revenue Code requirements; adding optional
7 forms of benefits; providing for early retirement
8 benefits, minimum disability benefits, state-mandated
9 minimum benefits, minimum normal form of payment,
10 minimum death-in-service benefits, optional forms of
11 retirement, and alternate beneficiaries; providing for
12 required minimum distributions; providing for
13 retirement after 10 years of service; providing for
14 death benefits for survivors; providing for protection
15 of benefits from legal process; providing for rollover
16 distributions; providing for additional benefits
17 required by law; providing definitions; providing for
18 maximum pension; providing for plan termination;
19 providing for forfeitures; providing an effective
20 date.

21
22 Be It Enacted by the Legislature of the State of Florida:

23
24 Section 1. Section 1, subsection (a) of section 5, and
25 sections 6, 8, 10, 15, 19, 28, 29, and 30 of chapter 21483, Laws
26 of Florida, 1941, as amended by chapter 2000-468, Laws of

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27 Florida, are amended, subsections (h) through (o) are added to
28 section 5, subsection (d) is added to section 13, and sections
29 31, 32, and 33 are added to that section, to read:

30 Section 1. Establishment of the Firefighters' Relief and
31 Pension Fund and the Board of Trustees of the Firefighters'
32 Relief and Pension Fund.—

33 (a) The City of Pensacola previously established the
34 Firefighters' Relief and Pension Fund, a defined benefit pension
35 plan intended to meet the applicable requirements of section
36 401(a) of the Code, which provides for retirement, disability
37 and death benefits for eligible firefighters. The Firefighters'
38 Relief and Pension Fund is a governmental plan within the
39 meaning of section 414(d) of the Code and, as such, is exempt
40 from the Employee Retirement Income Security Act of 1974, as
41 amended.

42 (b) There is hereby created in and for the City of
43 Pensacola a Board of Trustees of the Firefighters' Relief and
44 Pension Fund consisting of five members, two of whom, unless
45 otherwise prohibited by law, shall be legal residents of the
46 municipality, who shall be appointed by the legislative body of
47 the municipality, and two of whom shall be firefighters of the
48 municipality who shall be elected by a majority of the
49 firefighters whose names appear on the rolls as members of the
50 fire department of the municipality. The fifth member shall be
51 chosen by a majority of the previous four members as provided
52 for herein, and such person's name shall be submitted to the

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53 legislative body of the municipality. Upon receipt of the fifth
54 person's name, the legislative body of the municipality shall,
55 as a ministerial duty, appoint such person to the board of
56 trustees as its fifth member. The fifth member shall have the
57 same rights as each of the other four members appointed or
58 elected as herein provided. The existing fifth member's term
59 will end on December 31, 1992, with the new appointee, who may
60 be the same person, to commence his or her term on January 1,
61 1993. The fifth member shall serve as a trustee for a period of
62 2 years, and may succeed himself or herself in office. Each
63 resident member shall serve as trustee for a period of 2 years,
64 unless sooner replaced by the legislative body at whose pleasure
65 he or she shall serve, and may succeed himself or herself as a
66 trustee. One existing resident member's term will end on
67 December 31, 1991, with the new appointee, who may be the same
68 person, to commence his or her term on January 1, 1992. The
69 other existing resident member's term will end on December 31,
70 1992, with the new appointee, who may be the same person, to
71 commence his or her term on January 1, 1993. The terms of the
72 resident members will continue in this staggered fashion. Each
73 firefighter member shall serve as trustee for a period of 2
74 years, unless he or she sooner leaves the employment of the
75 municipality as a firefighter, whereupon his or her successor
76 shall be chosen in the same manner as an original appointment.
77 One existing firefighter member's term will end on December 31,
78 1991, with the new appointee, who may be the same person, to

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79 | commence his or her term on January 1, 1992. The other existing
80 | firefighter member's term will end on December 31, 1992, with
81 | the new appointee, who may be the same person, to commence his
82 | or her term on January 1, 1993. The terms of the firefighter
83 | members will continue in this staggered fashion. Each
84 | firefighter member may succeed himself or herself in office. The
85 | board of trustees shall meet at least quarterly each year. The
86 | trustees shall by a majority vote elect a chairperson and a
87 | secretary. The trustees shall not receive any compensation as
88 | such, but shall receive expenses and per diem as may be provided
89 | by ordinance, consistent with Florida law. The board of trustees
90 | hereby created shall perform all of the duties and enjoy all of
91 | the rights and powers, heretofore by law or ordinance vested in
92 | the pension board of the City of Pensacola and shall be and
93 | constitute a legal entity with the power to bring and defend
94 | lawsuits of every kind, nature, and description. The city
95 | attorney of each municipality shall give advice to the board of
96 | trustees in all matters pertaining to its duties in the
97 | administration of the municipal firefighter's pension trust fund
98 | whenever requested; and the city attorney shall represent and
99 | defend the board as its attorney in all suits and actions at law
100 | or in equity that may be brought against it and bring all suits
101 | and actions in its behalf that may be required or determined
102 | upon by the board. However, if the board of trustees so elects,
103 | it may employ independent legal counsel at the pension fund's
104 | expense for the purposes contained herein, together with such

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105 other professional, technical, or other advisers as the board
 106 deems necessary. The Firefighters' ~~Firemen's~~ Relief and Pension
 107 Fund heretofore created shall continue to exist exclusively for
 108 the purposes provided by this and related legislation, and the
 109 responsibility for the administration and proper operation
 110 thereof and for effectuating the provisions of law relating
 111 thereto is vested in said board of trustees.

112 Section 5. Basis for compensation.—The pension of all
 113 persons entitled thereto, as hereinafter specified, shall be
 114 computed upon the basis of their compensation and their years of
 115 service in accordance with the following tables:

116 (a) For those participants with 20 or more years of
 117 service as of the effective date of this act, such compensation
 118 shall be calculated by the selection from the last 5 years of
 119 service immediately preceding retirement of the best 2 of said
 120 years, thereby to arrive at the average monthly earnings of such
 121 firefighter. For those participants with less than 20 years of
 122 service as of the effective date of this act, such compensation
 123 shall be calculated by the last 5 years of credited service,
 124 thereby to arrive at the average monthly earnings of such
 125 firefighter. Based upon such average monthly rate, a pension
 126 shall be paid according to the following table, to wit:

- 127 (i) 75 % upon the first \$200.00 of compensation
- 128 70 % upon the next \$100.00 of compensation
- 129 65 % upon any additional amount; or
- 130 (ii) If an employee retires on a normal pension benefit

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131 after July 1, 1999, with 25 years of service or more, the
132 employee shall receive a benefit equal to 75 percent of his or
133 her final average monthly compensation.

134 (h) Any firefighter who has attained the age of 50 years
135 and has served as a firefighter for the City of Pensacola for a
136 period of 10 continuous years, upon application to the Board of
137 Trustees of the Firefighters' Relief and Pension Fund, shall be
138 retired on a pension as provided in Part 1 (Charter and Related
139 Special Acts), Subpart B (Related Special Acts), article VI,
140 section 5(a) of the Code of the City of Pensacola, Florida;
141 however, the amount of such pension shall be reduced by 3
142 percent for each year by which the firefighter's age at
143 retirement precedes the age of 55 and, further, the amount of
144 such monthly benefit shall be actuarially reduced to take into
145 account the firefighter's younger age and the earlier
146 commencement of such benefits.

147 (i) If after 10 years of service a firefighter suffers a
148 total and permanent disability which is other than in the line
149 of duty and the firefighter retires, the firefighter's monthly
150 benefit shall be the accrued normal retirement benefit but shall
151 not be less than 25 percent of the firefighter's average monthly
152 salary at the time of disability.

153 (j) The benefit payable to a firefighter who retires from
154 the service of the city due to total and permanent disability as
155 a direct result of a disability that occurred in the line of
156 duty shall be the accrued normal retirement benefit, payable for

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157 | 10 years certain and life, but shall not be less than 42 percent
158 | of the firefighter's average monthly salary at the time of
159 | disability.

160 | (k) The amount of monthly retirement income payable to a
161 | firefighter who retires on or after the firefighter's normal
162 | retirement date shall be, at a minimum, an amount equal to the
163 | number of the firefighter's years of credited service multiplied
164 | by 2 percent of the firefighter's average final compensation as
165 | a firefighter.

166 | (l) In the event that a firefighter dies after retirement
167 | but before the firefighter has received retirement benefits for
168 | a period of 10 years, the same monthly benefit will be paid to
169 | the beneficiary or beneficiaries designated by the firefighter
170 | for the balance of such 10-year period when the firefighter is
171 | not survived by a widow or widower entitled to receive spousal
172 | benefits. Such beneficiary designation must be in writing and
173 | received and approved by the trustees before the firefighter's
174 | death.

175 | (m) If a firefighter continues in the service of the city
176 | beyond the firefighter's normal retirement date and dies before
177 | the firefighter's date of actual retirement, without either
178 | leaving a widow or widower entitled to received spousal benefits
179 | or affirmatively electing to receive an alternate form of
180 | retirement income permissible under the Plan, monthly retirement
181 | income payments will be made for a period of 10 years to the
182 | beneficiary or beneficiaries designated by the firefighter as if

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183 | the firefighter had retired on the date on which the
184 | firefighter's death occurred. Such beneficiary designation must
185 | be in writing and received and approved by the trustees before
186 | the firefighter's death.

187 | (n) (1) In lieu of the amount and form of retirement income
188 | payable in the event of normal or early retirement as specified
189 | above in this section, a firefighter, upon written request to
190 | the board of trustees, before receiving any retirement income or
191 | benefit from the Plan, and subject to the approval of the board
192 | of trustees, may elect to receive a retirement income or benefit
193 | of equivalent actuarial value as calculated under s. 175.162,
194 | Florida Statutes, payable in accordance with one of the
195 | following options:

196 | a. A retirement income of a larger monthly amount, payable
197 | to the firefighter for his or her lifetime only.

198 | b. A retirement income of a modified monthly amount,
199 | payable to the firefighter during the joint lifetime of the
200 | firefighter and a joint pensioner designated by the firefighter,
201 | and following the death of either of them, 100 percent, 75
202 | percent, 66 2/3 percent, or 50 percent of such monthly amounts
203 | payable to the survivor for the lifetime of the survivor.

204 | c. Such other amount and form of retirement payment or
205 | benefits as, in the opinion of the board of trustees, will best
206 | meet the circumstances of the retired firefighter.

207 | 1. The firefighter, upon electing any option under this
208 | section, will designate the joint pensioner or beneficiary (or

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209 beneficiaries) to receive the benefit, if any, payable under the
210 Plan in the event of his or her death and will have the power to
211 change such designation from time to time, but any such change
212 shall be deemed a new election and will be subject to approval
213 by the board of trustees. Such designation will name a joint
214 pensioner or one or more primary beneficiaries where applicable.
215 If a firefighter has elected an option with a joint pensioner or
216 beneficiary and his or her retirement income benefits have
217 commenced, the firefighter may thereafter change the designated
218 joint pensioner or beneficiary, but only if the board of
219 trustees consents to such change and if the joint pensioner last
220 previously designated by the firefighter is alive when the
221 firefighter files with the board of trustees a request for such
222 change.

223 2. The consent of a firefighter's joint pensioner or
224 beneficiary to any such change shall not be required.

225 3. The board of trustees may request such evidence of the
226 good health of the joint pensioner that is being removed as it
227 may require, and the amount of the retirement income payable to
228 the firefighter upon designation of a new joint pensioner shall
229 be actuarially redetermined, taking into account the age and sex
230 of the former joint pensioner, the new joint pensioner, and the
231 firefighter. Each such designation will be made in writing on a
232 form prepared by the board of trustees and upon completion will
233 be filed with the board of trustees. In the event that no
234 designated beneficiary survives the firefighter, such benefits

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235 as are payable in the event of the death of the firefighter
 236 subsequent to his or her retirement shall be paid as provided in
 237 subsection (o).

238 (2) For firefighters hired on or after the effective date
 239 of this act, the spousal benefits shall be equal to such benefit
 240 payment options as provided by the Florida Retirement System for
 241 the Special Risk Class, elected as follows:

242 a. A monthly benefit payment to the firefighter for the
 243 firefighter's lifetime only.

244 b. A decreased monthly benefit to the firefighter for the
 245 firefighter's lifetime or 10 years certain. If the firefighter
 246 dies before receiving the benefit for 10 years, the beneficiary
 247 will receive the same monthly benefit for the remainder of the
 248 10 years.

249 c. A decreased monthly benefit during the joint lifetime
 250 of both the firefighter and his or her joint annuitant and
 251 which, after the death of either, shall continue during the
 252 lifetime of the survivor in the same amount.

253 d. A decreased monthly benefit payable during the joint
 254 lifetime of the firefighter and his or her joint annuitant and
 255 which, after the death of either, shall continue during the
 256 lifetime of the survivor in an amount equal to 66 2/3 percent of
 257 the amount that was payable during the joint lifetime of the
 258 firefighter and his or her joint annuitant.

259 (3) Retirement income payments made under the option
 260 elected in accordance with this section shall be subject to the

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261 following limitations:

262 a. If a firefighter dies before his or her normal
 263 retirement date or early retirement date, whichever first
 264 occurs, no retirement benefit will be payable under the option
 265 to any person, but the benefits, if any, will be determined
 266 under section 13 or section 14 of the Plan or s. 175.201,
 267 Florida Statutes, as the case may be.

268 b. If the designated beneficiary (or beneficiaries) or
 269 joint pensioner dies before the firefighter's retirement under
 270 the Plan, the option elected will be canceled automatically, and
 271 a retirement income of the normal form and amount will be
 272 payable to the firefighter upon retirement as if the election
 273 had not been made, unless a new election is made in accordance
 274 with this section or a new beneficiary is designated by the
 275 firefighter before retirement and within 90 days after the death
 276 of the beneficiary.

277 c. If both the retired firefighter and the beneficiary (or
 278 beneficiaries) designated by him or her die before the full
 279 payment has been effected under any option providing for
 280 payments for a period certain and life thereafter, made pursuant
 281 to section (1)(c) above, the board of trustees may, in its
 282 discretion, direct that the actuarial equivalent value of the
 283 remaining payments be paid in a lump sum and in accordance with
 284 subsection (o).

285 d. If a firefighter continues beyond his or her normal
 286 retirement date and dies before actual retirement and while an

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287 option made pursuant to this section is in effect, monthly
 288 retirement income payments will be made, or a retirement benefit
 289 will be paid, under the option to a beneficiary (or
 290 beneficiaries) designated by the firefighter in the amounts or
 291 amounts computed as if the firefighter had retired under the
 292 option on the date on which the death occurred.

293 (4) No firefighter may make any change in his or her
 294 retirement option after the date of cashing or depositing the
 295 first retirement check.

296 (o) (1) Each firefighter may, on a form provided for that
 297 purpose, signed and filed with the board of trustees, designate
 298 a choice of one or more persons, named sequentially or jointly,
 299 as his or her beneficiary (or beneficiaries) to receive the
 300 benefit, if any, which may be payable in the event of his or her
 301 death, and each designation may be revoked by such firefighter
 302 by signing and filing with the board of trustees a new
 303 designation-of-beneficiary form. A firefighter may change his or
 304 her beneficiary at any time.

305 (2) If no beneficiary is named in the manner provided by
 306 paragraph (1), or if no beneficiary designated by the
 307 firefighter survives him or her, the death benefit, if any,
 308 which may be payable under the Plan with respect to such
 309 deceased firefighter shall be paid by the board of trustees to
 310 the estate of such deceased firefighter, provided that the board
 311 of trustees, in its discretion, may direct that the actuarial
 312 equivalent value of the remaining monthly income payments be

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313 paid in a lump sum. Any payment made to any person pursuant to
314 this section shall operate as a complete discharge of all
315 obligations under the Plan with regard to the deceased
316 firefighter and any other persons with rights under the Plan and
317 shall not be subject to review by anyone but shall be final,
318 binding, and conclusive on all persons ever interested
319 hereunder.

320 (3) If a firefighter has elected an option with a joint
321 pensioner and retirement income benefits have commenced, the
322 firefighter may transfer, change the designated beneficiary at
323 any time but may only change the joint pensioner twice.

324 Section 6. Increase in benefits due to consumer price
325 index increases.—

326 (a) A cost-of-living increase in benefits paid pursuant to
327 this act shall be given effective July 1, 1999, for those
328 retired before the effective date of this act and shall be paid
329 annually thereafter. Each annual increase shall have an
330 effective date of July 1. All such increases shall be equal to
331 but no greater than the annual increase in the Consumer Price
332 Index (U) issued by the United States Department of Labor,
333 provided that such increase shall in no event be greater than 3
334 percent per year. The annual CPI (U) period to be used for
335 calculation of any increase shall end in March of the year of
336 the July 1 increase. The increase in the CPI (U) shall be the
337 change in the values from April 1 to March 31. In the event the
338 United States Department of Labor ceases to issue a CPI (U), the

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339 board shall utilize a current CPI index that is the functional
 340 equivalent.

341 (b) A cost-of-living increase in benefits paid pursuant to
 342 this act shall be given to those participants hired before the
 343 effective date of this act and who retire on or after the
 344 effective date of this act and shall be paid annually
 345 thereafter. Each annual increase shall have an effective date of
 346 July 1. All such increases shall be equal to but no greater than
 347 the annual increase in the Consumer Price Index (U) issued by
 348 the United States Department of Labor, provided that such
 349 increase shall in no event be greater than 2 percent per year.
 350 The annual CPI (U) period to be used for calculation of any
 351 increase shall end in March of the year of the July 1 increase.
 352 The increase in the CPI (U) shall be the change in the values
 353 from April 1 to March 31. In the event the United States
 354 Department of Labor ceases to issue a CPI (U), the board shall
 355 utilize a current CPI index that is the functional equivalent.

356 (c) A cost-of-living increase in benefits paid pursuant to
 357 this act shall be given for those hired on or after the
 358 effective date of this act and shall be paid annually
 359 thereafter. Each annual increase shall have an effective date of
 360 July 1. All such increases shall be equal to but no greater than
 361 the annual increase in the Consumer Price Index (U) issued by
 362 the United States Department of Labor, provided that such
 363 increase shall in no event be greater than 1.25 percent per
 364 year. The annual CPI (U) period to be used for calculation of

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365 any increase shall end in March of the year of the July 1
 366 increase. The increase in the CPI (U) shall be the change in the
 367 values from April 1 to March 31. In the event the United States
 368 Department of Labor ceases to issue a CPI (U), the board shall
 369 utilize a current CPI index that is the functional equivalent.

370 (d)~~(b)~~ After June 22, 1974, no person shall transfer
 371 creditable service from another retirement system into the
 372 Firefighters' Relief and Pension Fund.

373 (e)~~(e)~~ The City of Pensacola, by ordinance, may permit but
 374 not require members of the Firefighters' Relief and Pension Fund
 375 who are eligible, to participate in a Deferred Retirement Option
 376 Plan (DROP). The ordinance may include members who are eligible
 377 to retire and to receive retirement benefits to remain in the
 378 active service of the city until a contractually fixed
 379 termination date and to have accumulated for the employee's
 380 account from the date the contract is made all benefits which
 381 the employee would be eligible to begin receiving on that date
 382 and to have those accumulated benefits held for the benefit of
 383 the employee until the employee separates from active service.
 384 Such ordinance may provide for forfeiture of the accumulated
 385 benefits or other penalty if the employee does not comply with
 386 the contract. However, if the employee complies in all respects
 387 with the terms of the contract, the employee shall receive all
 388 retirement benefits the employee would be entitled to under this
 389 act upon the employee's actual retirement from the active
 390 service of the city.

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391 Section 8. Automatic retirement.—

392 (a) Any firefighter subject to the provisions of this act
393 attaining the age of seventy (70) years shall be automatically
394 retired and shall cease to draw his or her compensation as such
395 employee, but shall become immediately entitled to the pension
396 or benefits provided hereby. In the event of doubt as to the
397 attainment of such age, the Civil Service Board shall make
398 inquiry and determine such fact after due notice to interested
399 parties; provided that the provisions of this section shall not
400 become operative until January 1, 1960, the former law remaining
401 in effect until such date.

402 (b) Notwithstanding anything in the Firefighters' Relief
403 and Pension Fund to the contrary, all distributions under the
404 Firefighters' Relief and Pension Fund shall comply with Section
405 401(a) (9) of the Code and the Regulations thereunder, as
406 prescribed by the Commissioner in Revenue Rulings, Notices, and
407 other guidance published in the Internal Revenue Bulletin, to
408 the extent that said provisions apply to governmental plans
409 under Section 414(d) of the Code, and shall be made in
410 accordance with the following requirements:

411 (1) Time and manner of distribution.—

412 a. Required beginning date.—The firefighter's entire
413 interest will be distributed, or begin to be distributed, to the
414 firefighter no later than the firefighter's required beginning
415 date.

416 b. Death of firefighter before distributions begin.—If the

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417 firefighter dies before distributions begin, the firefighter's
418 entire interest will be distributed, or begin to be distributed,
419 no later than as follows:

420 1. If the firefighter's surviving spouse is the
421 firefighter's sole designated beneficiary, then, ~~7~~ distributions
422 to the surviving spouse will begin by December 31 of the
423 calendar year immediately following the calendar year in which
424 the firefighter died, or by December 31 of the calendar year in
425 which the firefighter would have attained age 70½, if later.

426 2. If the firefighter's surviving spouse is not the
427 firefighter's sole designated beneficiary, then distributions to
428 the designated beneficiary will begin by December 31 of the
429 calendar year immediately following the calendar year in which
430 the firefighter died.

431 3. If there is no designated beneficiary as of September
432 30 of the year following the year of the firefighter's death,
433 the firefighter's entire interest will be distributed by
434 December 31 of the calendar year containing the fifth
435 anniversary of the firefighter's death.

436 4. If the firefighter's surviving spouse is the
437 firefighter's sole designated beneficiary and the surviving
438 spouse dies after the firefighter's but before distributions to
439 the surviving spouse begin, this section (1)b., other than
440 section (1)b.1., will apply as if the surviving spouse were the
441 firefighter.

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443 For purposes of this section and section (4) of this Section 8,
 444 distributions are considered to begin on the firefighter's
 445 required beginning date or, if section (1)b.4. applies, the date
 446 distributions are required to begin to the surviving spouse
 447 under section (1)b.1. If annuity payments irrevocably commence
 448 to the firefighter before the firefighter's required beginning
 449 date or to the firefighter's surviving spouse before the date
 450 distributions are required to begin to the surviving spouse
 451 under section (1)b.1., the date distributions are considered to
 452 begin is the date distributions actually commence.

453 c. Form of distribution.—Unless the firefighter's interest
 454 is distributed in the form of an annuity purchased from an
 455 insurance company or in a single sum on or before the required
 456 beginning date, as of the first distribution calendar year,
 457 distributions will be made in accordance with sections (2), (3),
 458 and (4) of this Section 8. If the firefighter's interest is
 459 distributed in the form of an annuity purchased from an
 460 insurance company, distributions thereunder will be made in
 461 accordance with the requirements of section 401(a)(9) of the
 462 Code.

463 (2) Determination of amount to be distributed each year.—

464 a. General annuity requirements.—If the interest is paid
 465 in the form of annuity distributions under the Firefighters'
 466 Relief and Pension Fund, payments under the annuity will satisfy
 467 the following requirements:

468 1. The annuity distributions will be paid in periodic

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469 payments made at intervals not longer than 1 year;

470 2. The distribution period will be over a life (or lives)
 471 or over a period certain not longer than the period described in
 472 section (3) or (4) of this Section 8;

473 3. Once payments have begun over a period certain, the
 474 period certain will not be changed even if the period certain is
 475 shorter than the maximum permitted; and

476 4. Payments will either be non-increasing or increase only
 477 as follows:

478 A. By an annual percentage increase that does not exceed
 479 the annual percentage increase in a cost-of-living index that is
 480 based on prices of all items and issued by the Bureau of Labor
 481 Statistics;

482 B. To the extent of the reduction in the amount of the
 483 firefighter's payments to provide for a survivor benefit upon
 484 death, but only if the beneficiary whose life was being used to
 485 determine the distribution period described in section (3) dies
 486 or is no longer the firefighter's beneficiary pursuant to a
 487 qualified domestic relations order within the meaning of section
 488 414(p) of the Code;

489 C. To provide cash refunds of firefighter contributions
 490 upon the firefighter's death; or

491 D. To pay increased benefits that result from a
 492 Firefighters' Relief and Pension Fund amendment.

493 b. Amount required to be distributed by required beginning
 494 date.—The amount that must be distributed on or before the

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495 firefighter's required beginning date or, if the firefighter
496 dies before distributions begin, the date distributions are
497 required to begin under section (1)b.1. or (1)b.2. is the
498 payment that is required for one payment interval. The second
499 payment need not be made until the end of the next payment
500 interval even if that payment interval ends in the next calendar
501 year. Payment intervals are the periods for which payments are
502 received, e.g., bimonthly, monthly, semiannually, or annually.
503 All of the firefighter's benefit accruals as of the last day of
504 the first distribution calendar year will be included in the
505 calculation of the amount of the annuity payments for payment
506 intervals ending on or after the firefighter's required
507 beginning date.

508 c. Additional accruals after first distribution calendar
509 year.—Any additional benefits accruing to the firefighter in a
510 calendar year after the first distribution calendar year will be
511 distributed beginning with the first payment interval ending in
512 the calendar year immediately following the calendar year in
513 which such amount accrues.

514 (3) Requirements for annuity distributions that commence
515 during the firefighter's lifetime.—

516 a. Joint life annuities where the beneficiary is not the
517 firefighter's spouse.—If the firefighter's interest is being
518 distributed in the form of a joint and survivor annuity for the
519 joint lives of the firefighter and a nonspouse beneficiary,
520 annuity payments to be made on or after the firefighter's

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521 required beginning date to the designated beneficiary after the
522 firefighter's death must not at any time exceed the applicable
523 percentage of the annuity payment for such period that would
524 have been payable to the firefighter using the table set forth
525 in Q&A-2 of section 1.401(a)(9)-6T of the Regulations. If the
526 form of distribution combines a joint and survivor annuity for
527 the joint lives of the firefighter and a nonspouse beneficiary
528 and a period certain annuity, the requirement in the preceding
529 sentence will apply to annuity payments to be made to the
530 designated beneficiary after the expiration of the period
531 certain.

532 b. Period certain annuities.—Unless the firefighter's
533 spouse is the sole designated beneficiary and the form of
534 distribution is a period certain and no life annuity, the period
535 certain for an annuity distribution commencing during the
536 firefighter's lifetime may not exceed the applicable
537 distribution period for the firefighter under the Uniform
538 Lifetime Table set forth in section 1.401(a)(9)-9 of the
539 Regulations for the calendar year that contains the annuity
540 starting date. If the annuity starting date precedes the year in
541 which the firefighter reaches age 70, the applicable
542 distribution period for the firefighter is the distribution
543 period for age 70 under the Uniform Lifetime Table set forth in
544 section 1.401(a)(9)-9 of the Regulations plus the excess of 70
545 over the age of the firefighter as of the firefighter's birthday
546 in the year that contains the annuity starting date. If the

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547 firefighter's spouse is the firefighter's sole designated
 548 beneficiary and the form of distribution is a period certain and
 549 no life annuity, the period certain may not exceed the longer of
 550 the firefighter's applicable distribution period, as determined
 551 under this section (3)b., or the joint life and last survivor
 552 expectancy of the firefighter and the firefighter's spouse as
 553 determined under the Joint and Last Survivor Table set forth in
 554 section 1.401(a)(9)-9 of the Regulations, using the
 555 firefighter's and spouse's attained ages as of the firefighter's
 556 and spouse's birthdays in the calendar year that contains the
 557 annuity starting date.

558 (4) Requirements for minimum distributions where the
 559 firefighter dies before date distributions begin.-

560 a. Firefighter survived by designated beneficiary.-Except
 561 as provided in the Firefighters' Relief and Pension Fund, if the
 562 firefighter dies before the date distribution of his or her
 563 interest begins and there is a designated beneficiary, the
 564 firefighter's entire interest will be distributed, beginning no
 565 later than the time described in section (1)b.1. or (1)b.2.,
 566 over the life of the designated beneficiary or over a period
 567 certain not exceeding:

568 1. Unless the annuity starting date is before the first
 569 distribution calendar year, the life expectancy of the
 570 designated beneficiary determined using the beneficiary's age as
 571 of the beneficiary's birthday in the calendar year immediately
 572 following the calendar year of the firefighter's death; or

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573 2. If the annuity starting date is before the first
574 distribution calendar year, the life expectancy of the
575 designated beneficiary determined using the beneficiary's age as
576 of the beneficiary's birthday in the calendar year that contains
577 the annuity starting date.

578 b. No designated beneficiary.—If the firefighter dies
579 before the date distributions begin and there is no designated
580 beneficiary as of September 30th of the year following the year
581 of the firefighter's death, distribution of the firefighter's
582 entire interest will be completed by December 31 of the calendar
583 year containing the fifth anniversary of the firefighter's
584 death.

585 c. Death of surviving spouse before distributions to
586 surviving spouse begin.—If the firefighter dies before the date
587 distribution of his or her interest begins, the firefighter's
588 surviving spouse is the firefighter's sole designated
589 beneficiary, and the surviving spouse dies before distributions
590 to the surviving spouse begin, this section (4) will apply as if
591 the surviving spouse were the firefighter, except that the time
592 by which distributions must begin will be determined without
593 regard to subsection (1)b.1. of this Section 8.

594 (5) Definitions.—For purposes of this Section 8, the
595 following definitions shall apply:

596 a. Designated beneficiary.—The individual who is
597 designated as the beneficiary in accordance with the
598 Firefighters' Relief and Pension Fund and is the designated

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599 beneficiary under section 401(a)(9) of the Code and section
 600 1.401(a)(9)-1, Q&A-4, of the Regulations.

601 b. Distribution calendar year.—A calendar year for which a
 602 minimum distribution is required. For distributions beginning
 603 before the firefighter's death, the first distribution calendar
 604 year is the calendar year immediately preceding the calendar
 605 year which contains the firefighter's required beginning date.
 606 For distributions beginning after the firefighter's death, the
 607 first distribution calendar year is the calendar year in which
 608 distributions are required to begin pursuant to subsection (1)b.
 609 of this Section 8.

610 c. Life expectancy.—Life expectancy as computed by use of
 611 the Single Life Table in section 1.401(a)(9)-9 of the Treasury
 612 regulations.

613 d. Required beginning date.—April 1 of the calendar year
 614 following the later of: the calendar year in which the
 615 firefighter attains age 70½; or the calendar year in which the
 616 firefighter retires from employment with the City of Pensacola.

617 Section 10. Retirement after 10 years' service.—If any
 618 firefighter of the City of Pensacola shall, after serving as
 619 such for a period of 10 full years or becoming otherwise
 620 eligible for retirement, cease to be such firefighter for any
 621 cause and shall not make withdrawal of all his or her
 622 contributions to the Firefighters' Relief and Pension Fund as
 623 provided by law, or having withdrawn the same, shall return it
 624 with 8 percent interest from the date of such withdrawal, he or

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625 she shall be eligible to receive the benefits equal to the
 626 amount provided in section 5(a), multiplied by the number of
 627 years of service; for this purpose only the number of years of
 628 service can be no more than 25 and divided by 25 years upon
 629 attaining the age of 52 years or becoming eligible for
 630 retirement by length of service or otherwise; his or her spouse
 631 and children shall in the event of his or her death be likewise
 632 so entitled. For purposes of the Firefighters' Relief and
 633 Pension Fund, a firefighter who has attained age 52 and
 634 completed 10 years of service or completed 25 years of service
 635 will have attained normal retirement age. Each firefighter's
 636 benefit shall become 100-percent vested upon attaining normal
 637 retirement age.

638 Section 13. Death benefits for survivors.-

639 (d) Notwithstanding any provisions of the Firefighters'
 640 Relief and Pension Fund to the contrary, a retired firefighter
 641 may change his or her designation of joint annuitant or
 642 beneficiary up to two times, as provided in s. 175.333, Florida
 643 Statutes, without the approval of the board of trustees or the
 644 current joint annuitant or beneficiary. The retiree is not
 645 required to provide proof of the good health of the joint
 646 annuitant or beneficiary being removed, and the joint annuitant
 647 or beneficiary being removed need not be living. Upon change of
 648 a retiree's joint annuitant or beneficiary in accordance with
 649 this subsection, the amount of the benefit payable to the
 650 retiree shall be actuarially redetermined to take into account

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651 the age and sex of the former annuitant or beneficiary, the new
652 annuitant or beneficiary, and the retiree to ensure that the
653 benefit paid is the actuarial equivalent of the present value of
654 the retiree's then-current benefit at the time of the change.
655 Any such retiree shall pay the actuarial recalculation expenses.
656 Each request for a change shall be made in writing to the board
657 of trustees.

658 Section 15. Benefits to widows, widowers, and dependents.—
659 If a widow or widower receiving a pension under any of the
660 provisions of this act dies, his or her pension shall cease;
661 however, if such death occurs before such widow or widower, as
662 the case may be, and the retiree, collectively, having received
663 retirement benefits for a period of less than 10 years, the same
664 benefit will be paid to the beneficiary or beneficiaries
665 designated by the retiree for the balance of such 10-year
666 period. Such beneficiary designation must be in writing and
667 received and approved by the board of trustees before the
668 retiree's death. The remarriage of a widow or widower receiving
669 a pension under any of the provisions of this act shall cause
670 such pension benefit to cease. If a widow or widower enjoying a
671 pension under any of the provisions of this act shall die, her
672 or his pension shall cease, and if she or he shall remarry while
673 enjoying any such pension, then and in the latter event, her or
674 his pension shall cease and shall not be paid to such widow or
675 widower; provided, however, in the event the deceased
676 firefighter shall be survived by one or more legitimate children

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677 | under the age of eighteen years at the time the widow or widower
 678 | shall remarry, the pension board may, in its discretion, grant
 679 | an amount for the support and maintenance of said child or
 680 | children until said child or children become eighteen years of
 681 | age, not to exceed ten dollars (\$10.00) per month for each
 682 | child, in no event to exceed the sum of forty dollars (\$40.00
 683 | ~~\$40,00~~) per month for any one family.

684 | Section 19. Protection of benefits from legal process.—

685 | (a) Notwithstanding any other provision of the
 686 | Firefighters' Relief and Pension Fund to the contrary, Plan
 687 | assets will not be used for, or diverted to, a purpose other
 688 | than the exclusive benefit of firefighters or their
 689 | beneficiaries. No amendment may authorize or permit any portion
 690 | of the Firefighters' Relief and Pension Fund assets to be used
 691 | for or diverted to a purpose other than the exclusive benefit of
 692 | firefighters or their beneficiaries, except to the extent such
 693 | assets are used to pay administrative expenses of the
 694 | Firefighters' Relief and Pension Fund. In addition, an amendment
 695 | to the Firefighters' Relief and Pension Fund may not cause or
 696 | permit any portion of the assets held under the Firefighters'
 697 | Relief and Pension Fund to revert to or become property of the
 698 | city, except as otherwise permitted under the Plan or otherwise
 699 | permitted by law.

700 | (b) The right of any firefighter or any beneficiary to any
 701 | benefits under the Firefighters' Relief and Pension Fund or any
 702 | other right accrued or accruing to any persons under this Plan

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703 shall not be subject to execution, garnishment, attachment, the
704 operation of any bankruptcy or insolvency law, or any other
705 process of law whatever and shall not be subject to assignment,
706 pledge, or hypothecation unless expressly authorized in the
707 Firefighters' Relief and Pension Fund. ~~The pensions and other~~
708 ~~benefits accrued or accruing to any person under this pension~~
709 ~~plan and the accumulated contributions and the cash securities~~
710 ~~in the funds created under this plan are exempted from any~~
711 ~~state, county, or municipal tax and shall not be subject to~~
712 ~~execution or attachment or to any legal process whatsoever, and~~
713 ~~shall be unassignable.~~

714 Section 28. Rollover distributions.-

715 (a) Notwithstanding any other provision of the
716 Firefighters' Relief and Pension Fund to the contrary, a
717 distributee may elect, at the time and in the manner prescribed
718 by the board of trustees, to have any portion or all of an
719 eligible rollover distribution paid directly to an eligible
720 retirement plan specified by the distributee in a direct
721 rollover. For purposes of this section, the following
722 definitions shall apply:

723 (1) "Distributee" means a firefighter or former
724 firefighter, the firefighter's surviving spouse, and the
725 firefighter's spouse or former spouse who is the alternate payee
726 under a court order, who is entitled to receive a portion of the
727 firefighter's benefit. Effective for plan years beginning on and
728 after January 1, 2007, a nonspouse beneficiary may elect to

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729 directly rollover an eligible distribution to an IRA, a Roth
730 IRA, or an individual retirement annuity under section 408(b) of
731 the Code that is established on behalf of the designated
732 beneficiary as an inherited IRA, pursuant to section 402(c)(11)
733 of the Code. In order to be able to roll over the distribution,
734 the distribution otherwise must satisfy the definition of
735 eligible rollover distribution. In addition, the determination
736 of any required minimum distribution under section 401(a)(9) of
737 the Code that is ineligible for rollover shall be made in
738 accordance with IRS guidance.

739 (2) "Eligible retirement plan" means an IRA described in
740 section 408(a) of the Code, an individual retirement annuity
741 described in section 408(b) of the Code, an annuity plan
742 described in section 403(a) of the Code, an annuity contract
743 described in section 403(b) of the Code, an eligible plan under
744 section 457 of the Code that agrees to separately account for
745 such transferred amounts and which is maintained by a state, a
746 political subdivision of a state, or an agency or
747 instrumentality of a state or political subdivision of a state,
748 or a qualified trust described in section 401(a) of the Code
749 that accepts the distributee's eligible rollover distribution.
750 For distributions made after December 31, 2007, an eligible
751 retirement plan shall include a Roth IRA as defined under
752 section 408A of the Code.

753 (3) "Eligible rollover distribution" means any
754 distribution of all or any portion of the firefighter's benefit,

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755 except that an eligible rollover distribution does not include
756 any distribution that is one of a series of substantially equal
757 periodic payments (not less frequently than annually) made for
758 the life (or life expectancy) of the distributee or the joint
759 lives (or joint life expectancies) of the distributee and the
760 distributee's designated beneficiary, or for a specified period
761 of 10 years or more; any distribution to the extent such
762 distribution is required under section 401(a)(9) of the Code;
763 the portion of any distribution that is not includible in gross
764 income (determined without regard to the exclusion for net
765 unrealized appreciation with respect to employer securities);
766 and any distribution made to satisfy section 415 of the Code.

767 (4) "Direct rollover" means a payment by the Firefighters'
768 Relief and Pension Fund to the eligible retirement plan
769 specified by the firefighter.

770 (b) In the event a mandatory distribution is greater than
771 \$1,000, and a distributee fails to elect to have such
772 distribution paid directly to an eligible retirement plan
773 specified by the distributee in a direct rollover or to receive
774 the distribution directly, the board of trustees will pay the
775 distribution in a direct rollover to an individual retirement
776 account ("IRA") designated by the board of trustees. For purpose
777 of the preceding sentence, a mandatory distribution is a
778 distribution that constitutes an eligible rollover distribution
779 that is made without the firefighter's consent. See section 12
780 of the Plan for an example of a potential mandatory

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781 ~~distribution. Notwithstanding any provision of the Firefighters'~~
 782 ~~Relief and Pension Fund to the contrary that would otherwise~~
 783 ~~limit a firefighter's or retired firefighter's election (or such~~
 784 ~~deceased individual's surviving spouse's election) under this~~
 785 ~~fund, such firefighter or retired firefighter, or such deceased~~
 786 ~~individual's surviving spouse, may elect, at the time and in the~~
 787 ~~manner prescribed by the plan administrator, to have any portion~~
 788 ~~of an eligible rollover distribution paid directly to an~~
 789 ~~eligible retirement plan specified by such pensioner in a direct~~
 790 ~~rollover.~~

791 Section 29. Additional benefits required by law.—

792 (a) To the extent that the City of Pensacola, as an
 793 employer of firefighters and Firefighters' Relief and Pension
 794 Fund ~~plan~~ sponsor, may be required by law to provide additional
 795 benefits to firefighters employed by the city, or their
 796 beneficiaries, those additional benefits may be provided by
 797 ordinance.

798 (b) Notwithstanding any other provision of the
 799 Firefighters' Relief and Pension Fund to the contrary,
 800 contributions, benefits, and service credit with respect to
 801 qualified military service, as defined in section 414(u) of the
 802 Code, shall be provided in accordance with section 414(u) of the
 803 Code, the Uniformed Services Employment and Reemployment Rights
 804 Act of 1994 ("USERRA"), and the Heroes Earnings Assistance and
 805 Relief Tax Act of 2008 ("HEART Act") and shall be effective as
 806 of the dates indicated in USERRA and the HEART Act.

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807 Section 30. Definitions.—The following words and phrases
 808 have the following meanings:

809 (a) "Accrued benefit" means the monthly benefit payable at
 810 normal retirement age, as determined under the Firefighters'
 811 Relief and Pension Fund's formula.

812 (b) "Actuarial equivalent" means, for Plan Years before
 813 October 1, 2013, the equality in the value of the aggregate
 814 amount to be received under different forms of payment, computed
 815 on the basis of the 1971 Group Annuity Mortality Table and an
 816 interest rate equal to 8 percent per annum. Notwithstanding the
 817 foregoing, with respect to disability retirement, "actuarial
 818 equivalent" means equality in the value of the aggregate amount
 819 to be received under different forms of payment, computed on the
 820 basis of the SSA-74 Mortality Table and an interest rate equal
 821 to 8 percent per annum. For Plan Years beginning on and after
 822 October 1, 2013, "actuarial equivalent" means, unless otherwise
 823 specified herein, the equality in the value of the aggregate
 824 amount to be received under different forms of payment computed
 825 on the basis of the RP 2000 Combined Healthy Mortality Table and
 826 an interest rate equal to 8 percent per annum.

827 (c) "Code" means the Internal Revenue Code of 1986.

828 (d) ~~(a)~~ "Compensation," "salary," and "earnings" mean the
 829 wages paid to a firefighter, for those with 10 or more years of
 830 service as of the effective date of this act a maximum of 300
 831 hours annual overtime pay, for those with less than 10 years of
 832 service as of the effective date of this act a maximum of 200

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833 hours annual overtime pay, for those hired on or after the
 834 effective date of this act no longevity pay, overtime pay,
 835 station or watch captain pay, special duty pay, in-service sick
 836 leave redemption pay (when paid), bonuses, lump-sum payments not
 837 paid at termination, inclusive of employee-elective salary
 838 reductions or deferrals to any salary reduction, deferred
 839 compensation, or tax-sheltered annuity program authorized under
 840 the Internal Revenue Code if the firefighter would receive those
 841 reductions or deferrals if he or she were not participating in
 842 such program, and any other payments required by law to be
 843 included in pension calculations. Compensation for any plan year
 844 shall not exceed the annual compensation limit under section
 845 401(a)(17) of the Code, as in effect on the first day of the
 846 plan year. This limit shall be adjusted by the Secretary of the
 847 Treasury to reflect increases in the cost of living, as provided
 848 in section 401(a)(17)(B) of the Code; however, the dollar
 849 increase in effect on January 1 of any calendar year is
 850 effective for the plan year beginning in such calendar year. If
 851 a Plan determines compensation over a plan year that contains
 852 less than 12 calendar months (a "short plan year"), then the
 853 compensation limit for such short plan year is equal to the
 854 compensation limit for the calendar year in which the short plan
 855 year begins multiplied by the ratio obtained by dividing the
 856 number of full months in the short plan year.

857 (e) ~~(b)~~ "Deferred Retirement Option Plan" or "DROP" means a
 858 retirement option in which a firefighter may elect to

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859 participate, under which a firefighter may retire for all
 860 purposes of the plan and defer receipt of retirement benefits
 861 into a DROP account while continuing employment with the city.

862 ~~(c) "Direct rollover" means a payment by the Firefighters'~~
 863 ~~Relief and Pension Fund to the eligible retirement plan~~
 864 ~~specified by the firefighter or retired firefighter or such~~
 865 ~~deceased individual's surviving spouse.~~

866 ~~(d) "Eligible retirement plan" means an individual~~
 867 ~~retirement account described in section 408(a) of the Internal~~
 868 ~~Revenue Code of 1986, an individual retirement annuity described~~
 869 ~~in section 408(b) of the Internal Revenue Code of 1986, an~~
 870 ~~annuity plan described in section 403(a) of the Internal Revenue~~
 871 ~~Code of 1986, or a qualified trust described in section 401(a)~~
 872 ~~of the Internal Revenue Code of 1986 that accepts the~~
 873 ~~firefighter's or retired firefighter's eligible rollover~~
 874 ~~distribution. However, in the case of an eligible rollover~~
 875 ~~distribution to the surviving spouse of a deceased firefighter~~
 876 ~~or deceased retired firefighter, an eligible retirement plan is~~
 877 ~~an individual retirement account or individual retirement~~
 878 ~~annuity.~~

879 ~~(e) "Eligible rollover distribution" means any~~
 880 ~~distribution of all or any portion of the balance to the credit~~
 881 ~~of the firefighter or retired firefighter, except that an~~
 882 ~~eligible rollover distribution does not include: any~~
 883 ~~distribution that is one of a series of substantially equal~~
 884 ~~periodic payments (not less frequently than annually) made for~~

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885 ~~the life (or life expectancy) of the firefighter or retired~~
 886 ~~firefighter or the joint lives (or joint life expectancies) of~~
 887 ~~the firefighter or retired firefighter and such individual's~~
 888 ~~designated beneficiary, or for a specified period of ten years~~
 889 ~~or more; any distribution to the extent such distribution is~~
 890 ~~required under section 401(a)(9) of the Internal Revenue Code of~~
 891 ~~1986; and the portion of any distribution that is not includable~~
 892 ~~in gross income.~~

893 (f) "Enrolled actuary" means an actuary who is enrolled
 894 under Subtitle C of Title III of the Employee Retirement Income
 895 Security Act of 1974 and who is a member of the Society of
 896 Actuaries or the American Academy of Actuaries.

897 (g) "Firefighter" ~~or "firefighter"~~ means any person
 898 employed by the City of Pensacola fire department who is
 899 certified as a firefighter as a condition of employment in
 900 accordance with s. ~~the provisions of Section 633.35, Florida~~
 901 ~~Statutes, and whose duty it is to extinguish fires, to protect~~
 902 ~~life, or to protect property.~~

903 (h) "Limitation year" means the plan year.

904 (i) "Plan" means the Firefighters' Relief and Pension
 905 Fund.

906 (j) "Plan year" means the 12-month period ending on
 907 September 30.

908 (k) "Regulations" means the Treasury Regulations adopted
 909 by the Department of Treasury.

910 (l) ~~(h)~~ "Retiree" or "retired firefighter" means a

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911 firefighter who has entered retirement status. A firefighter who
 912 enters a DROP created by the City of Pensacola for firefighters
 913 shall be considered a retiree for all purposes of the
 914 Firefighters' Relief and Pension Fund.

915 (m) ~~(i)~~ "Retirement" means a firefighter's separation from
 916 city employment as a firefighter with the immediate eligibility
 917 for receipt of benefits under the Firefighters' Relief and
 918 Pension Fund, including entry into a Deferred Retirement Option
 919 Plan.

920 (n) "Years of service" means the aggregate number of years
 921 of service, and fractional parts of a year of service, of any
 922 firefighter, omitting intervention years and fractional parts of
 923 years when such firefighter may not have been employed by the
 924 City of Pensacola as a firefighter. Service shall include
 925 military service, as provided in paragraph (1) below, and shall
 926 not include credit for any other type of service.

927 (1) In determining the creditable service of any
 928 firefighter, credit for up to 5 years of the time spent in the
 929 military service of the Armed Forces of the United States shall
 930 be added to the years of actual service if:

931 a. The firefighter is in the active employ of the city
 932 before such service and leaves a position, other than a
 933 temporary position, for the purpose of voluntary or involuntary
 934 service in the Armed Forces of the United States.

935 b. The firefighter is entitled to reemployment under the
 936 provisions of the Uniformed Services Employment and Reemployment

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937 Rights Act.

938 c. The firefighter returns to his or her employment as a
 939 firefighter of the city within 1 year after the date of his or
 940 her release from such active service.

941 (2) In addition to service credits awarded for military
 942 service leave under subsection (1) above, any member of the Plan
 943 who served in the Armed Forces of the United States as described
 944 under chapter 2009-97, Laws of Florida, shall be entitled to
 945 purchase service credits for such service or employment by
 946 contributing as provided in 2. below an amount which is
 947 determined to be the full actuarial cost of the service credits
 948 purchased. Once the member is vested but not yet retired or
 949 entered into DROP, the member may purchase a maximum of 5 years
 950 of any combination of the aforementioned qualifying noncity
 951 service.

952 1. The contribution required of the employee to purchase
 953 service credits for prior military service or prior employment
 954 as a firefighter may be made in one lump sum installment or by
 955 rollover from a qualified plan.

956 2. The contribution is an actuarially determined amount of
 957 the employee's pensionable current annual compensation at the
 958 time of the buy-back for each year purchased.

959
 960 A member who is receiving or will receive a pension benefit for
 961 military or prior firefighter service in any other pension plan
 962 supported by public funds, excluding a military pension, may not

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963 use or buy back credited service for the City of Pensacola
 964 Firefighters' Relief and Pension Fund.

965 Section 31. Maximum pension.—The benefits otherwise
 966 payable to a firefighter or a beneficiary under the
 967 Firefighters' Relief and Pension Fund, and, where relevant, the
 968 benefits of a firefighter, shall be limited to the extent
 969 required by section 415 of the Code. To the extent applicable,
 970 section 415 of the Code is incorporated by reference into the
 971 Firefighters' Relief and Pension Fund. For this purpose, the
 972 "limitation year" is set forth in section 30(h).

973 Section 32. Plan termination.—Upon termination of the
 974 Firefighters' Relief and Pension Fund for any reason, or upon
 975 written notice to the board of trustees that contributions
 976 thereunder are being permanently discontinued, the rights of all
 977 firefighters to benefits accrued to the date of such termination
 978 and the amounts credited to a firefighter's account, if
 979 applicable, are vested. Upon termination, the Firefighters'
 980 Relief and Pension Fund shall be distributed in accordance with
 981 the following procedures:

982 (a) The board of trustees shall determine the date of
 983 distribution and the asset value required to the Firefighters'
 984 Relief and Pension Fund all the vested benefits after taking
 985 into account the expenses of such distribution. The board shall
 986 inform the City of Pensacola if additional assets are required,
 987 in which event the City of Pensacola shall continue to

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988 financially support the Firefighters' Relief and Pension Fund
 989 until all vested benefits have been funded.

990 (b) The board of trustees shall determine the method of
 991 distribution of the asset value, whether distribution shall be
 992 by payment in cash, by the maintenance of another or substituted
 993 trust fund, by the purchase of insured annuities, or otherwise,
 994 for each firefighter entitled to benefits under the
 995 Firefighters' Relief and Pension Fund as specified in subsection
 996 (c).

997 (c) The board of trustees shall distribute the asset value
 998 as of the date of termination in the manner set forth in this
 999 subsection, on the basis that the amount required to provide any
 1000 given retirement income is the actuarially equivalent single sum
 1001 value of such retirement income, except that if the method of
 1002 distribution determined under subsection (b) involves the
 1003 purchase of an insured annuity, the amount required to provide
 1004 the given retirement income is the single premium payable for
 1005 such annuity. The actuarial equivalent single sum value may not
 1006 be less than the firefighter's accumulated contributions to the
 1007 Firefighters' Relief and Pension Fund, with interest if provided
 1008 by the Firefighters' Relief and Pension Fund, less the value of
 1009 any benefits previously paid to the firefighter from the
 1010 Firefighters' Relief and Pension Fund.

1011 (d) If there is asset value remaining after the full
 1012 distribution specified in subsection (c), and after the payment
 1013 of any expenses incurred with such distribution, such excess

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1014 shall be returned to the City of Pensacola, less return to the
 1015 state of the state's contributions, provided that if the excess
 1016 is less than the total contributions made by the City of
 1017 Pensacola and the state to date of termination of the
 1018 Firefighters' Relief and Pension Fund, such excess shall be
 1019 divided proportionately to the total contributions made by the
 1020 City of Pensacola and the state.

1021 (e) The board of trustees shall distribute, in accordance
 1022 with subsection (b), the amounts determined under subsection
 1023 (c).

1024
 1025 If, after 24 months after the date the Firefighters' Relief and
 1026 Pension Fund terminated or the date the board of trustees
 1027 received written notice that the contributions thereunder were
 1028 being permanently discontinued, the City of Pensacola or the
 1029 Board of Trustees of the Firefighters' Relief and Pension Fund
 1030 has not complied with all the provisions in this section, the
 1031 Department of Management Services shall effect the termination
 1032 of the Firefighters' Relief and Pension Fund in accordance with
 1033 s. 175.361, Florida Statutes.

1034 Section 33. Forfeitures.—

1035 (a) A firefighter or such firefighter's beneficiary shall
 1036 forfeit all benefits provided by the Firefighters' Relief and
 1037 Pension Fund to the extent provided by the State Constitution or
 1038 the Florida Statutes.

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1039 | (b) Forfeitures arising from any cause whatsoever under
1040 | the Firefighters' Relief and Pension Fund shall not be applied
1041 | to increase the benefits any firefighter would otherwise receive
1042 | under the Firefighters' Relief and Pension Fund at any time
1043 | before the termination of the Firefighters' Relief and Pension
1044 | Fund or the complete discontinuance of contributions hereunder.
1045 | Forfeitures shall be applied to reduce the contributions under
1046 | the Firefighters' Relief and Pension Fund in the current or
1047 | subsequent years by the City of Pensacola.

1048 | Section 2. This act shall take effect upon becoming a law.