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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
01/26/2012	.	
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The Committee on Governmental Oversight and Accountability
(Latvala) recommended the following:

Senate Amendment (with title amendment)

Delete lines 116 - 461
and insert:

Section 2. Paragraph (a) of subsection (3) and subsection
(5) of section 121.053, Florida Statutes, are amended to read:

121.053 Participation in the Elected Officers' Class for
retired members.—

(3) On or after July 1, 2010:

(a) A retiree of a state-administered retirement system who
is elected or appointed for the first time to an elective office
in a regularly established position with a covered employer may



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13 not reenroll in the Florida Retirement System, except as
14 provided in s. 121.122.

15 (5) A Any renewed member, as described in subsection (1) or
16 in s. 121.122(3), (4), or (5) subsection (2), who is not
17 receiving the maximum health insurance subsidy provided in s.
18 112.363 is entitled to earn additional credit toward the maximum
19 health insurance subsidy. Any additional subsidy due because of
20 the such additional credit may be received only at the time of
21 payment of the second career retirement benefit. The total
22 health insurance subsidy received from initial and renewed
23 membership may not exceed the maximum allowed in s. 112.363.

24 Section 3. Paragraph (f) of subsection (1) and paragraphs
25 (c) and (e) of subsection (6) of section 121.055, Florida
26 Statutes, are amended to read:

27 121.055 Senior Management Service Class.—There is hereby
28 established a separate class of membership within the Florida
29 Retirement System to be known as the "Senior Management Service
30 Class," which shall become effective February 1, 1987.

31 (1)

32 (f) Effective July 1, 1997:

33 1. Except as provided in subparagraph 3., an elected state
34 officer eligible for membership in the Elected Officers' Class
35 under s. 121.052(2)(a), (b), or (c) who elects membership in the
36 Senior Management Service Class under s. 121.052(3)(c) may,
37 within 6 months after assuming office or within 6 months after
38 this act becomes a law for serving elected state officers, elect
39 to participate in the Senior Management Service Optional Annuity
40 Program, as provided in subsection (6), in lieu of membership in
41 the Senior Management Service Class.



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42 2. Except as provided in subparagraph 3., an elected
43 officer of a local agency employer eligible for membership in
44 the Elected Officers' Class under s. 121.052(2)(d) who elects
45 membership in the Senior Management Service Class under s.
46 121.052(3)(c) may, within 6 months after assuming office, or
47 within 6 months after this act becomes a law for serving elected
48 officers of a local agency employer, elect to withdraw from the
49 Florida Retirement System, as provided in subparagraph (b)2., in
50 lieu of membership in the Senior Management Service Class.

51 3. A retiree of a state-administered retirement system who
52 is a member of the pension plan and is initially reemployed on
53 or after July 1, 2010, as an elected official eligible for the
54 Elected Officers' Class may not renew membership in the Senior
55 Management Service Class or in the Senior Management Service
56 Optional Annuity Program as provided in subsection (6), and may
57 not withdraw from the Florida Retirement System as a renewed
58 member as provided in subparagraph (b)2., as applicable, in lieu
59 of membership in the Senior Management Service Class. Effective
60 July 1, 2012, a retiree who is a member of the Senior Management
61 Service Optional Annuity Program and returns to covered
62 employment shall be a mandatory member of the investment plan as
63 provided in s. 121.122.

64 (6)

65 (c) *Participation.*—

66 1. An eligible employee who is employed on or before
67 February 1, 1987, may elect to participate in the optional
68 annuity program in lieu of participating in the Senior
69 Management Service Class. Such election must be made in writing
70 and filed with the department and the personnel officer of the



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71 employer on or before May 1, 1987. An eligible employee who is
72 employed on or before February 1, 1987, and who fails to make an
73 election to participate in the optional annuity program by May
74 1, 1987, shall be deemed to have elected membership in the
75 Senior Management Service Class.

76 2. Except as provided in subparagraph 6., an employee who
77 becomes eligible to participate in the optional annuity program
78 by reason of initial employment commencing after February 1,
79 1987, may, within 90 days after the date of commencing
80 employment, elect to participate in the optional annuity
81 program. Such election must be made in writing and filed with
82 the personnel officer of the employer. An eligible employee who
83 does not within 90 days after commencing employment elect to
84 participate in the optional annuity program shall be deemed to
85 have elected membership in the Senior Management Service Class.

86 3. A person who is appointed to a position in the Senior
87 Management Service Class and who is a member of an existing
88 retirement system or the Special Risk or Special Risk
89 Administrative Support Classes of the Florida Retirement System
90 may elect to remain in such system or class in lieu of
91 participating in the Senior Management Service Class or optional
92 annuity program. Such election must be made in writing and filed
93 with the department and the personnel officer of the employer
94 within 90 days after such appointment. An eligible employee who
95 fails to make an election to participate in the existing system,
96 the Special Risk Class of the Florida Retirement System, the
97 Special Risk Administrative Support Class of the Florida
98 Retirement System, or the optional annuity program shall be
99 deemed to have elected membership in the Senior Management



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100 Service Class.

101 4. Except as provided in subparagraph 5., an employee's
102 election to participate in the optional annuity program is
103 irrevocable if the employee continues to be employed in an
104 eligible position and continues to meet the eligibility
105 requirements set forth in this paragraph.

106 5. Effective from July 1, 2002, through September 30, 2002,
107 an active employee in a regularly established position who has
108 elected to participate in the Senior Management Service Optional
109 Annuity Program has one opportunity to choose to move from the
110 Senior Management Service Optional Annuity Program to the
111 Florida Retirement System Pension Plan.

112 a. The election must be made in writing and must be filed
113 with the department and the personnel officer of the employer
114 before October 1, 2002, or, in the case of an active employee
115 who is on a leave of absence on July 1, 2002, within 90 days
116 after the conclusion of the leave of absence. This election is
117 irrevocable.

118 b. The employee shall receive service credit under the
119 pension plan equal to his or her years of service under the
120 Senior Management Service Optional Annuity Program. The cost for
121 such credit is the amount representing the present value of that
122 employee's accumulated benefit obligation for the affected
123 period of service.

124 c. The employee must transfer the total accumulated
125 employer contributions and earnings on deposit in his or her
126 Senior Management Service Optional Annuity Program account. If
127 the transferred amount is not sufficient to pay the amount due,
128 the employee must pay a sum representing the remainder of the



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129 amount due. The employee may not retain any employer
130 contributions or earnings from the Senior Management Service
131 Optional Annuity Program account.

132 6. A retiree of a state-administered retirement system who
133 is initially reemployed on or after July 1, 2010, may not renew
134 membership in the Senior Management Service Optional Annuity
135 Program. Effective July 1, 2012, a retiree who is a member of
136 the Senior Management Service Optional Annuity Program and
137 returns to covered employment shall be a mandatory member of the
138 investment plan as provided in s. 121.122.

139 (e) *Benefits.*—

140 1. Benefits under the Senior Management Service Optional
141 Annuity Program are payable only to members of the program, or
142 their beneficiaries as designated by the member in the contract
143 with the provider company, and must be paid by the designated
144 company in accordance with the terms of the annuity contract
145 applicable to the member. A member must be terminated from all
146 employment relationships with Florida Retirement System
147 employers for 3 calendar months to begin receiving the employer-
148 funded and employee-funded benefit. The member must meet the
149 definition of termination in s. 121.021(39) beginning the month
150 after receiving a benefit, including a distribution. Benefits
151 funded by employer and employee contributions are payable under
152 the terms of the contract to the member, his or her beneficiary,
153 or his or her estate, in addition to:

154 a. A lump-sum payment to the beneficiary upon the death of
155 the member;

156 b. A cash-out of a de minimis account upon the request of a
157 former member who has been terminated for a minimum of 6



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158 calendar months from the employment that entitled him or her to
159 optional annuity program participation. Such cash-out must be a
160 complete liquidation of the account balance with that company
161 and is subject to the Internal Revenue Code;

162 c. A mandatory distribution of a de minimis account of a
163 former member who has been terminated for a minimum of 6
164 calendar months from the employment that entitled him or her to
165 optional annuity program participation as authorized by the
166 department; or

167 d. A lump-sum direct rollover distribution whereby all
168 accrued benefits, plus interest and investment earnings, are
169 paid from the member's account directly to the custodian of an
170 eligible retirement plan, as defined in s. 402(c)(8)(B) of the
171 Internal Revenue Code, on behalf of the member.

172 2. Under the Senior Management Service Optional Annuity
173 Program, benefits, including employee contributions, are not
174 payable for employee hardships, unforeseeable emergencies,
175 loans, medical expenses, educational expenses, purchase of a
176 principal residence, payments necessary to prevent eviction or
177 foreclosure on an employee's principal residence, or any other
178 reason except for a requested distribution for retirement, a
179 mandatory de minimis distribution authorized by the
180 administrator, or a minimum distribution required pursuant to
181 the Internal Revenue Code before termination from all employment
182 relationships with participating employers for 3 calendar
183 months.

184 3. The benefits payable to a any person under the Senior
185 Management Service Optional Annuity Program, and any
186 contribution accumulated under such program, are not subject to



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187 assignment, execution, or attachment or to any legal process
188 ~~whatsoever.~~

189 4. Except as provided in subparagraph 5., a member who
190 terminates employment and receives a distribution, including a
191 rollover or trustee-to-trustee transfer, funded by employer and
192 required employee contributions is a retiree of ~~deemed to be~~
193 ~~retired from~~ a state-administered retirement system. Such
194 retiree, who is initially reemployed in a regularly established
195 position on or after July 1, 2010, may not be enrolled as a
196 renewed member if the member is subsequently employed with an
197 employer that participates in the Florida Retirement System.

198 5. A member who receives optional annuity program benefits
199 funded by employer and employee contributions as a mandatory
200 distribution of a de minimis account authorized by the
201 department is not considered a retiree.

202
203 As used in this paragraph, a "de minimis account" means an
204 account with a provider company containing employer and employee
205 contributions and accumulated earnings of up to ~~not more than~~
206 \$5,000 made under this chapter.

207 Section 4. Subsection (7) of section 121.071, Florida
208 Statutes, is amended to read:

209 121.071 Contributions.—Contributions to the system shall be
210 made as follows:

211 (7) ~~Before termination of employment,~~ Benefits, including
212 employee contributions, are not payable under the pension plan
213 for employee hardships, unforeseeable emergencies, loans,
214 medical expenses, educational expenses, purchase of a principal
215 residence, payments necessary to prevent eviction or foreclosure



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216 on an employee's principal residence, or any other reason except
217 for payment of retirement benefits, a refund of employee
218 contributions, or a minimum distribution required pursuant to
219 the Internal Revenue Code ~~before termination from all employment~~
220 ~~relationships with participating employers.~~

221 Section 5. Paragraph (a) of subsection (13) of section
222 121.091, Florida Statutes, is amended to read:

223 121.091 Benefits payable under the system.—Benefits may not
224 be paid under this section unless the member has terminated
225 employment as provided in s. 121.021(39) (a) or begun
226 participation in the Deferred Retirement Option Program as
227 provided in subsection (13), and a proper application has been
228 filed in the manner prescribed by the department. The department
229 may cancel an application for retirement benefits when the
230 member or beneficiary fails to timely provide the information
231 and documents required by this chapter and the department's
232 rules. The department shall adopt rules establishing procedures
233 for application for retirement benefits and for the cancellation
234 of such application when the required information or documents
235 are not received.

236 (13) DEFERRED RETIREMENT OPTION PROGRAM.—In general, and
237 subject to this section, the Deferred Retirement Option Program,
238 hereinafter referred to as DROP, is a program under which an
239 eligible member of the Florida Retirement System may elect to
240 participate, deferring receipt of retirement benefits while
241 continuing employment with his or her Florida Retirement System
242 employer. The deferred monthly benefits shall accrue in the
243 Florida Retirement System on behalf of the member, plus interest
244 compounded monthly, for the specified period of the DROP



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245 participation, as provided in paragraph (c). Upon termination of
246 employment, the member shall receive the total DROP benefits and
247 begin to receive the previously determined normal retirement
248 benefits. Participation in the DROP does not guarantee
249 employment for the specified period of DROP. Participation in
250 DROP by an eligible member beyond the initial 60-month period as
251 authorized in this subsection shall be on an annual contractual
252 basis for all participants.

253 (a) *Eligibility of member to participate in DROP.*—All
254 active Florida Retirement System members in a regularly
255 established position, and all active members of the Teachers'
256 Retirement System established in chapter 238 or the State and
257 County Officers' and Employees' Retirement System established in
258 chapter 122, which are consolidated within the Florida
259 Retirement System under s. 121.011, may participate ~~are eligible~~
260 ~~to elect participation~~ in DROP if:

261 1. The member is not a renewed member under s. 121.122 or a
262 member of the State Community College System Optional Retirement
263 Program under s. 121.051, the Senior Management Service Optional
264 Annuity Program under s. 121.055, or the optional retirement
265 program for the State University System under s. 121.35.

266 2. Except as provided in subparagraph 6., for members
267 initially enrolled before July 1, 2011, election to participate
268 must be is made within 12 months immediately following the date
269 ~~on which~~ the member first reaches normal retirement date; 7 or,
270 for a member who reaches normal retirement date based on service
271 before he or she reaches age 62, or age 55 for Special Risk
272 Class members, election to participate may be deferred to the 12
273 months immediately following the date the member attains age 57,



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274 or age 52 for Special Risk Class members. Except as provided in
275 subparagraph 6., for members initially enrolled on or after July
276 1, 2011, election to participate must be made within the 12
277 months immediately following the date on which the member first
278 reaches normal retirement date; or, for a member who reaches
279 normal retirement date based on service before he or she reaches
280 age 65, or age 60 for Special Risk Class members, election to
281 participate may be deferred to the 12 months immediately
282 following the date the member attains age 60, or age 55 for
283 Special Risk Class members. A member who delays DROP
284 participation during the 12-month period immediately following
285 his or her maximum DROP deferral date, ~~except as provided in~~
286 ~~subparagraph 6.,~~ loses a month of DROP participation for each
287 month delayed. A member who fails to make an election within the
288 12-month limitation period forfeits all rights to participate in
289 DROP. The member shall advise his or her employer and the
290 division in writing of the date DROP begins. The beginning date
291 may be subsequent to the 12-month election period but must be
292 within the original 60-month participation period provided in
293 subparagraph (b)1. When establishing eligibility to participate
294 in DROP, the member may elect to include or exclude any optional
295 service credit purchased by the member from the total service
296 used to establish the normal retirement date. A member who has
297 dual normal retirement dates may ~~is eligible to elect to~~
298 participate in DROP after attaining normal retirement date in
299 either class.

300 3. The employer of a member electing to participate in
301 DROP, or employers if dually employed, shall acknowledge in
302 writing to the division the date the member's participation in



303 DROP begins and the date the member's employment and DROP
304 participation terminates.

305 4. Simultaneous employment of a member by additional
306 Florida Retirement System employers subsequent to the
307 commencement of a member's participation in DROP is permissible
308 if such employers acknowledge in writing a DROP termination date
309 no later than the member's existing termination date or the
310 maximum participation period provided in subparagraph (b)1.

311 5. A member may change employers while participating in
312 DROP, subject to the following:

313 a. The A change of employment takes place without a break
314 in service so that the member receives salary for each month of
315 continuous DROP participation. If a member receives no salary
316 during a month, DROP participation ceases unless the employer
317 verifies a continuation of the employment relationship for such
318 member pursuant to s. 121.021(39)(b).

319 b. The member and new employer notify the division of the
320 identity of the new employer on forms required by the division.

321 c. The new employer acknowledges, in writing, the member's
322 DROP termination date, which may be extended but not beyond the
323 maximum participation period provided in subparagraph (b)1.,
324 acknowledges liability for any additional retirement
325 contributions and interest required if the member fails to
326 timely terminate employment, and is subject to the adjustment
327 required in sub-subparagraph (c)5.d.

328 6. Effective July 1, 2001, for instructional personnel as
329 defined in s. 1012.01(2), election to participate in DROP may be
330 made at any time following the date on which the member first
331 reaches normal retirement date. The member shall advise his or



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332 her employer and the division in writing of the date on which
333 DROP begins. When establishing eligibility of the member to
334 participate in DROP for the 60-month participation period
335 provided in subparagraph (b)1., the member may elect to include
336 or exclude any optional service credit purchased by the member
337 from the total service used to establish the normal retirement
338 date. A member who has dual normal retirement dates is eligible
339 to elect to participate in either class.

340 Section 6. Subsection (2) of section 121.122, Florida
341 Statutes, is amended, and subsections (3), (4), and (5) are
342 added to that section, to read:

343 121.122 Renewed membership in system.-

344 (2) A retiree of a state-administered retirement system who
345 is a member of the pension plan and is initially reemployed on
346 or after July 1, 2010, is not eligible for renewed membership in
347 the pension plan.

348 (3) A retiree who is a member of the investment plan, the
349 State University System Optional Retirement Program, the State
350 Community College Optional Retirement Program, or the Senior
351 Management Service Optional Annuity Program and is employed on
352 or after July 1, 2010, until June 30, 2012, is not eligible for
353 renewed membership. A retiree who is a member of such retirement
354 plan and is employed on or after July 1, 2012, is a renewed
355 member of the investment plan in the Regular Class, regardless
356 of the position held, unless employed in a position eligible for
357 participation in the State University Optional Retirement
358 Program or the State Community College Optional Retirement
359 Program as provided in subsections (4) and (5). The retiree must
360 satisfy the vesting requirements and other provisions in this



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361 chapter.

362 (a) Creditable service, including credit toward the retiree
363 health insurance subsidy provided in s. 112.363, does not accrue
364 for a retiree's employment in a regularly established position
365 with a covered employer during the period from July 1, 2010,
366 until June 30, 2012.

367 (b) The renewed member, or the employer on behalf of the
368 member, may not pay employer and employee contributions,
369 interest, earnings, or any other funds into a renewed member's
370 investment plan account for any employment in a regularly
371 established position with a covered employer during the period
372 from July 1, 2010, until June 30, 2012.

373 (c) Upon the renewed membership of a retiree, the employer
374 of such member and the member shall pay the applicable employer
375 and employee contributions as required by ss. 112.363, 121.71,
376 121.74, and 121.76. The contributions are payable only for
377 employment in a regularly established position with a covered
378 employer on or after July 1, 2012.

379 (d) The member may not purchase any past service in the
380 investment plan, including employment in a regularly established
381 position with a covered employer during the period from July 1,
382 2010, until June 30, 2012.

383 (e) The member must meet the vesting requirements of the
384 investment plan as provided in s. 121.4501(6) to be eligible to
385 receive a retirement benefit.

386 (f) The member is not entitled to disability benefits as
387 provided in s. 121.091(4) or s. 121.591(2).

388 (g) The member is subject to the employment after
389 retirement limitations as provided in s. 121.091(9), as



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390 applicable.

391 (h) The member must meet the termination from employment
392 provisions as provided in s. 121.021(39).

393 (i) A member who is a retired member of the investment plan
394 and is not receiving the maximum health insurance subsidy
395 provided in s. 112.363 is entitled to earn additional credit
396 toward the subsidy. The credit may be earned only for employment
397 in a regularly established position with a covered employer on
398 or after July 1, 2012. Any additional subsidy due to the member
399 because of additional credit may be received only at the time of
400 paying the second career retirement benefit. The total health
401 insurance subsidy received by a retiree receiving benefits from
402 initial and renewed membership may not exceed the maximum
403 allowed under s. 112.363.

404 (4) A retiree who is a member of the investment plan, the
405 State University System Optional Retirement Program, the State
406 Community College Optional Retirement Program, or Senior
407 Management Service Optional Annuity Program and is employed on
408 or after July 1, 2012, in a regularly established position
409 eligible for participation in the State University Optional
410 Retirement Program shall become a renewed member of the optional
411 retirement program. The renewed member must satisfy the vesting
412 requirements and the other provisions provided in this chapter.
413 The renewed member remains enrolled in the optional retirement
414 program while employed in a position eligible for the optional
415 retirement program. If employment in a different covered
416 position results in the retiree becoming enrolled in the
417 investment plan, the retiree is no longer eligible to
418 participate in the optional retirement program unless employed



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419 in a mandatory position under s. 121.35.
420 (a) The member is subject to the reemployment after
421 retirement limitations provided in s. 121.091(9), as applicable.
422 (b) The member must meet the termination from employment
423 provisions as provided in s. 121.021(39).
424 (c) Upon renewed membership of a retiree, the employer of
425 the member and the member must pay the applicable employer and
426 employee contributions as required by s. 121.35.
427 (d) The member, or the employer on behalf of the member,
428 may not purchase any past service in the optional retirement
429 program or employment from July 1, 2010, until June 30, 2012,
430 when renewed membership was not available.
431 (5) A retiree who is a member of the investment plan, the
432 State University System Optional Retirement Program, the State
433 Community College Optional Retirement Program, or Senior
434 Management Service Optional Annuity Program and is employed in a
435 regularly established position eligible for participation in the
436 State Community College Optional Retirement Program as provided
437 in s. 121.051(2)(c)4. and who enrolled on or after July 1, 2012,
438 shall become a renewed member of the optional retirement
439 program. The renewed member must satisfy the eligibility
440 requirements and other provisions provided in this chapter and
441 s. 1012.875 for the optional retirement program. The renewed
442 member remains enrolled in the optional retirement program while
443 filling a position eligible for the optional retirement program.
444 If employment in a different covered position results in the
445 retiree becoming enrolled in the investment plan, the retiree is
446 no longer eligible to participate in the optional retirement
447 program.



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448 (a) The member is subject to the reemployment after
449 retirement limitations provided in s. 121.091(9), as applicable.

450 (b) The member must meet the termination from employment
451 provisions as provided in s. 121.021(39).

452 (c) Upon renewed membership of a retiree, the employer of
453 such member and the member must pay the applicable employer and
454 employee contributions as required by s. 121.35.

455 (d) The member, or the employer on behalf of the member,
456 may not purchase any past service in the optional retirement
457 program or employment from July 1, 2010, until June 30, 2012,
458 when renewed membership was not available.

459 Section 7. Paragraphs (a), (b), (g), and (h) of subsection
460 (5) of section 121.35, Florida Statutes, are amended to read:

461 121.35 Optional retirement program for the State University
462 System.—

463 (5) BENEFITS.—

464 (a) Benefits are payable under the optional retirement
465 program only to vested members participating in the program, or
466 their beneficiaries as designated by the member in the contract
467 with a provider company, and such benefits shall be paid only by
468 the designated company in accordance with s. 403(b) of the
469 Internal Revenue Code and the terms of the annuity or investment
470 contract ~~or contracts~~ applicable to the member. Benefits accrue
471 in individual accounts that are member-directed, portable, and
472 funded by employer and employee contributions and the earnings
473 thereon. The member must be terminated for 3 calendar months
474 from all employment relationships with all Florida Retirement
475 System employers to begin receiving the benefit. Benefits funded
476 by employer and employee contributions are payable in accordance



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477 with the following terms and conditions:

478 1. Benefits shall be paid only to a participating member,
479 to his or her beneficiaries, or to his or her estate, as
480 designated by the member.

481 2. Benefits shall be paid by the provider company or
482 companies in accordance with the law, the provisions of the
483 contract, and any applicable department rule or policy.

484 3. In the event of a member's death, moneys accumulated by,
485 or on behalf of, the member, less withholding taxes remitted to
486 the Internal Revenue Service, if any, shall be distributed to
487 the member's designated beneficiary or beneficiaries, or to the
488 member's estate, as if the member retired on the date of death,
489 as provided in paragraph (d). No other death benefits are
490 available to survivors of members under the optional retirement
491 program except for such benefits, or coverage for such benefits,
492 as are separately afforded by the employer, at the employer's
493 discretion.

494 (b) Benefits, including employee contributions, are not
495 payable for employee hardships, unforeseeable emergencies,
496 loans, medical expenses, educational expenses, purchase of a
497 principal residence, payments necessary to prevent eviction or
498 foreclosure on an employee's principal residence, or any other
499 reason except for a requested distribution for retirement, a
500 mandatory de minimis distribution authorized by the
501 administrator, or a minimum distribution required pursuant to
502 the Internal Revenue Code before termination from all employment
503 relationships with participating employers for 3 calendar
504 months.

505 (g) Benefits funded by the participating member's voluntary



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506 personal contributions may be paid out after termination of
507 employment from all participating employers for 3 calendar
508 months at any time and in any form within the limits provided in
509 the contract between the member and the provider company. The
510 member shall notify the provider company regarding the date and
511 provisions under which he or she wants to receive the employee-
512 funded portion of the plan.

513 (h) For purposes of this section, the term:

514 1. "Benefit" means a distribution requested by the member
515 or surviving beneficiary funded in part or in whole by the
516 employer or required employee contributions, plus earnings, and
517 includes the rollover of a distribution to another qualified
518 plan.

519 2. "Retiree" means a former participating member of the
520 optional retirement program who has terminated employment and
521 has taken a distribution as provided in this subsection, except
522 for a mandatory distribution of a de minimis account authorized
523 by the department.

524 Section 8. Paragraph (e) of subsection (2) and paragraph
525 (f) of subsection (4) of section 121.4501, Florida Statutes, are
526 amended to read:

527 121.4501 Florida Retirement System Investment Plan.—

528 (2) DEFINITIONS.—As used in this part, the term:

529 (e) "Eligible employee" means an officer or employee, as
530 defined in s. 121.021, who:

531 1. Is a member of, or is eligible for membership in, the
532 Florida Retirement System, including any renewed member of the
533 Florida Retirement System initially enrolled before July 1,
534 2010; ~~or~~



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535 2. Participates in, or is eligible to participate in, the
536 Senior Management Service Optional Annuity Program as
537 established under s. 121.055(6), the State Community College
538 System Optional Retirement Program as established under s.
539 121.051(2)(c), or the State University System Optional
540 Retirement Program established under s. 121.35; or-

541 3. Is a retired member of the investment plan, the State
542 University System Optional Retirement Program, the State
543 Community College Optional Retirement Program, or Senior
544 Management Service Optional Annuity Program and is employed and
545 enrolled on and after July 1, 2012, as provided in s. 121.122.

546
547 The term does not include any member participating in the
548 Deferred Retirement Option Program established under s.
549 121.091(13), a retiree of a state-administered retirement system
550 initially reemployed on or after July 1, 2010, except as
551 provided in s. 121.122, or a mandatory participant of the State
552 University System Optional Retirement Program established under
553 s. 121.35.

554 (4) PARTICIPATION; ENROLLMENT.—

555 (f) A member of the investment plan who takes a
556 distribution of any contributions from his or her investment
557 plan account is considered a retiree. A retiree who is initially
558 reemployed on or after July 1, 2010, until June 30, 2012, is not
559 eligible for renewed membership except as provided in s.
560 121.122. A retiree who is a member of the investment plan and is
561 employed on or after July 1, 2012, in a regularly established
562 position shall be a renewed member in the regular class of the
563 investment plan as provided in s. 121.122.



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

And the title is amended as follows:

Delete lines 4 - 34

and insert:

s. 121.053, F.S.; providing an exception from the prohibition for reenrollment in the Florida Retirement System for a retiree who is elected or appointed for the first time; conforming provisions; amending s. 121.055, F.S.; providing that certain retirees who return to covered employment are mandatory members of investment plans; specifying that a retiree who is reemployed in a regularly established position on or after a certain date may not be enrolled as a renewed member; amending s. 121.071, F.S.; providing exceptions from the prohibition against paying benefits for certain purposes under the pension plan; amending s. 121.091, F.S.; specifying the age of eligibility to participate in DROP for members enrolled after a certain date; amending s. 121.122, F.S.; specifying that a retiree who is reemployed in a regularly established position after a certain date may not be enrolled as a renewed member in the pension plan; providing that a retiree who is a member of the investment plan, the State University System Optional Retirement Program, the State Community College Optional Retirement Program, or the Senior Management Service Optional Annuity Program and is reemployed between certain dates is not eligible for renewed



593 membership in a retirement plan; providing that a
594 retiree who is a member of the investment plan, the
595 State University System Optional Retirement Program,
596 the State Community College Optional Retirement
597 Program, or the Senior Management Service Optional
598 Annuity Program and is reemployed after a certain date
599 is eligible for renewed membership in a retirement
600 plan, unless employed in a position eligible for
601 participation in the State University Optional
602 Retirement Program or the State Community College
603 Retirement Program; providing conditions for
604 eligibility and contributions; providing that a
605 retiree who is a member of certain investment plans
606 and is employed after a certain date in a regularly
607 established position eligible for participation in the
608 State University Optional Retirement Program shall
609 become a renewed member of the optional retirement
610 program; providing conditions for eligibility and
611 contributions; providing that a retiree who is a
612 member of certain investment plans and is employed
613 after a certain date in a regularly established
614 position eligible for participation in the State
615 Community College Optional Retirement Program shall
616 become a renewed member of the optional retirement
617 program; providing conditions for eligibility and
618 contributions; amending s. 121.35, F.S.; providing
619 exceptions from the prohibition against paying
620 benefits for certain purposes under the optional
621 retirement program for the State University System;



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622 clarifying when voluntary contributions may be paid
623 out; defining the term "benefit" for the purposes of
624 the optional retirement program; amending s. 121.4501,
625 F.S.; redefining the term "eligible employee" to
626 include a retired member of an investment plan, the
627 State University System Optional Retirement Program,
628 the State Community College Optional Retirement
629 Program, or Senior Management Service Optional Annuity
630 Program who is reemployed and initially enrolled after
631 a certain date; providing an exception to the
632 prohibition for renewed membership to a retiree who is
633 reemployed; amending s. 121.591, F.S.; providing