

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Gaetz offered the following:

Substitute Amendment for Amendment (805139) (with title amendment)

Between lines 395 and 396, insert:

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

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

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17 rules. The department shall adopt rules establishing procedures
18 for application for retirement benefits and for the cancellation
19 of such application when the required information or documents
20 are not received.

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

32 (a)1. For creditable years of Regular Class service, A is
33 1.60 percent of the member's average final compensation, up to
34 the member's normal retirement date. Upon completion of the
35 first year after the normal retirement date, A is 1.63 percent
36 of the member's average final compensation. Following the second
37 year after the normal retirement date, A is 1.65 percent of the
38 member's average final compensation. Following the third year
39 after the normal retirement date, and for subsequent years, A is
40 1.68 percent of the member's average final compensation.

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

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

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- 44 b. Three percent of the member's average final
45 compensation for all creditable years after September 30, 1974,
46 and before October 1, 1978;
- 47 c. Two percent of the member's average final compensation
48 for all creditable years after September 30, 1978, and before
49 January 1, 1989;
- 50 d. Two and two-tenths percent of the member's final
51 monthly compensation for all creditable years after December 31,
52 1988, and before January 1, 1990;
- 53 e. Two and four-tenths percent of the member's average
54 final compensation for all creditable years after December 31,
55 1989, and before January 1, 1991;
- 56 f. Two and six-tenths percent of the member's average
57 final compensation for all creditable years after December 31,
58 1990, and before January 1, 1992;
- 59 g. Two and eight-tenths percent of the member's average
60 final compensation for all creditable years after December 31,
61 1991, and before January 1, 1993;
- 62 h. Three percent of the member's average final
63 compensation for all creditable years after December 31, 1992;
64 and
- 65 i. Three percent of the member's average final
66 compensation for all creditable years of service after September
67 30, 1978, and before January 1, 1993, for any special risk
68 member who retires after July 1, 2000, or any member of the
69 Special Risk Administrative Support Class entitled to retain the
70 special risk normal retirement date who was a member of the

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

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

75 4. For creditable years of Elected Officers' Class service
76 as a Supreme Court Justice, district court of appeal judge,
77 circuit judge, or county court judge, A is 3 1/3 percent of the
78 member's average final compensation; for creditable years of
79 Elected Officers' Class service as a legislator who has served
80 16 or more consecutive years as such, A is 2 percent of the
81 member's average final compensation; and for all other
82 creditable service in such class, A is 3 percent of average
83 final compensation;

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

87 Remove line 21 and insert:
88 specified date; amending s. 121.091, F.S.; modifying the normal
89 retirement benefit calculation for certain members of the
90 Elected Officers' Class; amending s. 121.35, F.S.; providing