

House Bill No. 1219

An act relating to the City of Tampa, Hillsborough County; amending s. 8, chapter 23559, Laws of Florida, 1945, as amended; revising longevity retirement provisions to provide for a multiplier of 1.20 percent for employees in Division B, as amended; providing an effective date.

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

Section 1. Section 8 of chapter 23559, Laws of Florida, 1945, as amended by chapter 2005-326, Laws of Florida, is amended to read:

Section 8. Longevity Retirement Benefits.

(A) Division A Employees: An Employee in Division A whose employment terminates on or after his or her Normal Retirement Date shall receive a monthly pension benefit equal to 2 percent of his or her Average Monthly Salary multiplied by his or her Service, plus an additional .5 percent of his or her Average Monthly Salary for each additional year of Service for employment after 15 years for years served on or after January 1, 1975, until a maximum of 30 years of Service is reached.

(B) Division B Employees:

1. An Employee in Division B whose employment terminates on or after his or her Normal Retirement Date shall receive a monthly pension benefit equal to 1.20 ~~1.15~~ percent of his or her Average Monthly Salary multiplied by his or her Service.

2. An Employee in Division B who was previously a member of Division A whose employment terminates on or after his or her Normal Retirement Date shall receive a pension calculated as in subsection (B) 1. of this section subject to the following minimum benefits: said Employee shall not receive less than his or her Accrued Pension in Division A (calculated as in (A) above), plus 1.20 ~~1.15~~ percent of his or her Average Monthly Salary multiplied by his or her Service after his or her Date of Election. For the purposes of determining an Employee's Accrued Pension in Division A under this subsection, his or her Average Monthly Salary shall be calculated as of the Date of Election and his or her Service shall be Service prior to the Date of Election.

Section 2. This act shall take effect October 1, 2006.

Approved by the Governor June 23, 2006.

Filed in Office Secretary of State June 23, 2006.