

CHAPTER 2014-243

Committee Substitute for House Bill No. 1145

An act relating to the City of West Palm Beach, Palm Beach County; amending chapter 24981 (1947), Laws of Florida, as amended, relating to the West Palm Beach Police Pension Fund; revising funding of share accounts, member contributions, and refunds; providing an effective date.

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

Section 1. Paragraph (b) of subsection (11) and subsection (19) of section 16 of chapter 24981 (1947), Laws of Florida, as amended, are amended to read:

Section 16. West Palm Beach Police Pension Fund.—

(11) Chapter 185 share accounts.—

(b) Share account funding.—

1. Chapter 185 moneys.—Each individual member account shall be credited with the moneys received from chapter 185, Florida Statutes, tax revenues in June 1988 and thereafter. Of the Chapter 185 moneys received in calendar years 2011, ~~and 2012, and 2014~~, the full amount will be used to reduce the employee contributions to 11 percent as provided for in subparagraph (19)(a)1. This is for calendar years 2011, and 2012, and 2014 only. Effective for the fiscal year ending September 30, 2013, and beginning again October 1, ~~2014~~ 2013, the employee contribution will ~~once again~~ be 11 percent, and all of the Chapter 185 moneys received in calendar ~~year~~ year 2013 and 2015 and each calendar year and thereafter will ~~once again~~ be allocated to the share accounts.

2. Forfeitures.—In addition, any forfeitures as provided in paragraph (e) shall be credited to the individual member accounts in accordance with the formula set forth in paragraph (c).

(19) Member's contributions; refunds.—

(a) Member's contributions.—

1. The member shall contribute 7 percent of his or her salary to the Fund. Effective the first full payroll period after January 1, 2005, the member shall contribute 9 percent of his or her salary to the Fund, which shall be deducted each pay period from the salary of each member in the Department. Effective the first full payroll period after January 1, 2006, the member shall contribute 10 percent of his or her salary to the Fund, which shall be deducted each pay period from the salary of each member in the Department. Effective the first full payroll period after January 1, 2007, the member shall contribute 11 percent of his or her salary to the Fund, which shall be

deducted each pay period from the salary of each member in the Department. All amounts of member contributions that are deducted shall be immediately paid over to the Pension Fund. Any contribution amount over 7 percent is to be used to purchase eligibility for participation in the postretirement health insurance benefits. Effective October 1, 2011, the employee contributions will be 18 percent and effective October 1, 2013, the employee contribution will be 20 percent. Of the Chapter 185 moneys received in calendar years 2011, ~~and 2012, and 2014,~~ the full amount will be used to reduce the employee contributions to 11 percent. Effective for the fiscal year ending September 30, 2013, and beginning again October 1, 2014 ~~2013,~~ and each fiscal year thereafter, the employee contributions will ~~once again~~ be 11 percent, and the Chapter 185 moneys received in calendar ~~years~~ year 2013 and 2015 and each calendar year thereafter will ~~once again~~ be allocated to the share accounts. Should the Chapter 185 moneys received be insufficient to reduce the member's contributions to 11 percent, then the City will make up the difference. No amount of the Chapter 185 money is to be considered employee contributions for purposes of a refund of contributions as provided for in paragraph (19)(b).

2. The City shall cause the contributions provided for in subparagraph 1. to be deducted from the compensation of each member on each payroll, for each pay period, so long as he or she remains a member of the Fund. The member's contributions provided for herein shall be made, notwithstanding that the minimum compensation provided by law for any member is thereby changed. Each member shall be deemed to consent and agree to the deductions made and provided for herein. Payment of compensation, less said deductions, shall be a full and complete discharge and acquittance of all claims and demands whatsoever for the services rendered by him or her during the period covered by such payment, except as to benefits provided by this act. When deducted, each of said contributions shall be paid into the Fund and credited to the individual member from whose compensation said deduction was made.

3. In addition to the contribution deducted from the compensation of a member, as hereinbefore provided, a member shall deposit in the Fund, by a single contribution or by an increased rate of contribution, as approved by the Board of Trustees, the amount of previously withdrawn member contributions not repaid to the Fund, together with regular interest from the date of withdrawal to the date of repayment. In no case shall any member be given credit for service rendered prior to the date he withdrew his aggregate contributions until he or she repays to the member's deposit account all amounts due the account by such member.

(b) Refund of member's contributions.—

1. Should any member cease to be employed by the City as a police officer and not be entitled to a pension payable from the Fund, upon application to and approval by the Board, he or she shall be paid the aggregate contributions standing to his or her credit in the Fund, without interest, less any benefits paid to him or her. In accordance with paragraph (2)(q), a

member who has ceased to be employed by the City as a police officer may elect to voluntarily leave his or her contributions in the member's deposit account for a period of up to 5 years, pending the possibility of being rehired by the Department. If the member is not reemployed at the expiration of 5 years following the date the member ceased to be employed by the City as a police officer, all contributions remaining in the member's deposit account shall be refunded without interest. No amount of the Chapter 185 money is to be considered employee contributions for purposes of a refund of contributions as provided for in this paragraph.

2. Upon the death of a member, if no pension becomes payable on account of his or her death, the aggregate contributions standing to the member's credit in the Fund at the time of death shall be paid to his or her designated beneficiary. If there be no such designated person surviving the member, his or her aggregate contributions shall be paid to his or her estate in accordance with subsection (17).

3. Repayments of refunds of a member's aggregate contributions, in accordance with subsection (6) and as provided in this paragraph, may be made in bimonthly installments according to such rules and regulations as the Board of Trustees shall from time to time adopt.

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

Approved by the Governor May 12, 2014.

Filed in Office Secretary of State May 12, 2014.