

## CHAPTER 2018-181

### Committee Substitute for House Bill No. 1141

An act relating to the Firefighters' Relief and Pension Fund of the City of Pensacola, Escambia County; amending ch. 21483, Laws of Florida (1941), as amended; creating a defined contribution plan as required by general law; providing an effective date.

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

Section 1. Section 34 is added to chapter 21483, Laws of Florida (1941), as amended, to read:

Section 34. Defined contribution plan.—

(a) Pursuant to s. 175.351, Florida Statutes, a defined contribution plan is created, to be entitled the Firefighters' Relief and Pension Fund Defined Contribution Plan. The purpose of this plan is to receive fifty percent of the insurance premium tax revenues in excess of the insurance premium tax revenues received for calendar year 2012. The plan will not be funded if the city and collective bargaining units come to mutual consent on an alternative use of the funds. The separate defined contribution plan shall be in addition to any other benefits available to the members under the Firefighters' Relief and Pension Fund, and nothing herein shall in any way affect any other benefits that now or hereafter exist.

(b) Benefits to be provided to or on behalf of participants in the Firefighters' Relief and Pension Fund Defined Contribution Plan shall be provided through individual accounts in accordance with section 401(a) of the Internal Revenue Code and its related regulations.

(c) The city shall not be required to levy any additional taxes on its residents or make any other contributions to the Firefighters' Relief and Pension Fund Defined Contribution Plan.

(d) Notwithstanding anything herein to the contrary, the Firefighters' Relief and Pension Fund Defined Contribution Plan shall at all times and in all events be construed and interpreted to be a qualified retirement plan within the meaning of section 401(a) of the Internal Revenue Code and its related regulations.

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

Approved by the Governor March 23, 2018.

Filed in Office Secretary of State March 23, 2018.