

Committee Substitute for Senate Bill No. 94

An act relating to the Florida Retirement System; amending s. 121.091, F.S.; increasing the disability retirement benefit for members of the special risk class; providing for contribution-rate increases to fund this act; directing the Division of Statutory Revision to adjust contribution rates set forth in s. 121.071, F.S.; declaring that this act fulfills an important state interest; providing an effective date.

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

Section 1. Paragraph (f) of subsection (4) 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 rules. The department shall adopt rules establishing procedures for application for retirement benefits and for the cancellation of such application when the required information or documents are not received.

(4) DISABILITY RETIREMENT BENEFIT.—

(f) Computation of disability retirement benefit.—The amount of each monthly payment shall be computed in the same manner as for a normal retirement benefit, in accordance with subsection (1), but shall be based on disability option actuarial equivalency tables and the average monthly compensation and creditable service of the member as of the disability retirement date, subject to the following conditions:

1. If the member's disability occurred in the line of duty, the monthly Option 1 benefit shall not be less than:

a. ~~Forty-two~~ ⁴² percent of average monthly compensation as of the disability retirement date; or

b. Sixty-five percent of the average monthly compensation as of the disability retirement date for a member of the special risk class who retires on or after July 1, 2000; or

2. If the member's disability occurred other than in the line of duty, the monthly Option 1 benefit shall not be less than 25 percent of average monthly compensation as of the disability retirement date.

Section 2. Effective July 1, 2000, in order to fund the benefits provided under section 1 of this act:

(1) The contribution rates that apply to the Special Risk Class of the Florida Retirement System shall be increased by 0.13 percentage points; and

(2) The contribution rates that apply to the Special Risk Administrative Support Class of the Florida Retirement System shall be increased by 0.21 percentage points.

These increases shall be in addition to all other changes to such contribution rates which may be enacted into law to take effect on that date. The Division of Statutory Revision is directed to adjust accordingly the contribution rates set forth in section 121.071, Florida Statutes.

Section 3. The Legislature finds that a proper and legitimate state purpose is served when employees and retirees of the state and of its political subdivisions, and the dependents, survivors, and beneficiaries of such employees and retirees, are extended the basic protections afforded by governmental retirement systems that provide fair and adequate benefits that are managed, administered, and funded in an actuarially sound manner, as required by Section 14, Article X of the State Constitution and part VII of chapter 112, Florida Statutes. Therefore, the Legislature determines and declares that this act fulfills an important state interest.

Section 4. This act shall take effect July 1, 2000.

Approved by the Governor June 1, 2000.

Filed in Office Secretary of State June 1, 2000.