



TAMPA POLICE BENEVOLENT ASSOCIATION

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December 19, 2024

Senator Jay Collins
Chair, Hillsborough County Delegation
4902 Eisenhower Blvd
Suite 217
Tampa, FL33624

RE: Letter of Intent for Local Bill (Tampa)

Dear Senator Collins,

On behalf of the Tampa Police Benevolent Association, this letter sets forth our request for a local bill relating to the City of Tampa Firefighters and Police Officers Pension Contract.

On September 30, 1969, the City of Tampa Firefighters and Police Officers Pension Contract was enacted. It has been amended at least 19 times since its inception to change items such as benefits and contribution rates. The last update was enacted in the Laws of Florida, Chapter 2018-180. Despite these periodic adjustments over the past 55 years, the document is outdated and in some cases conflicts with current laws and policies. As such, the Tampa Firefighters and Police Officers Pension Board have been required to create their own internal policies and procedures on how to deal with these issues on a case-by-case basis.

This local bill would repeal all prior legislation relating to the City of Tampa Firefighters and Police Officers Pension Contract and at the same time reenact it with this local bill. Historically, only a small section of the contract would be updated each time, but the document as a whole was never adjusted, so it became outdated. In this bill, every section of the Pension Contract was adjusted in some way to update it with current terms and make it comply with current laws and policies. This bill reflects how the Tampa Firefighters and Police Officers Pension Board must legally operate.

In addition to these aforementioned non-substantive updates, language changes and required legal updates there are three actual adjustments to the Pension Contract. The first change is that it extends the optional Deferred Retirement Option Program (DROP) from five years to eight years, similar to the change made in the Florida Retirement System (FRS) by the State Legislature in 2023. It extends the maximum years of service to participate in the optional DROP from 30 years to no more than 33 years. The final change made is in regard to funding. This bill eliminated the Full Scale Contribution Rate (FSCR) and replaces it with a fixed

BRANDON BARCLAY, President
MARK BELMONTE, Sergeant at Arms



JOHN MILLER, Vice President
KRISTINA DURAN, Secretary / Treasurer

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contribution rate each year based upon what the Fund Actuary determines the contribution needs to be for that year.

The FSCR is an outdated contribution scale where employees would contribute at different levels that increased as you made more money through the year. This was probably effective in 1969 but now all employees make far more than the highest level. This means that your first couple of paychecks each year the pension office has to take less contributions than is needed by the actuarial analysis and then after that you have to pay at a higher rate to make up the difference later in the year. This is also a tracking nightmare for the pension office and the City of Tampa payroll office as each person must be manually calculated until they hit the higher make-up threshold. The new bill has you pay a fixed amount each year. So, if the Fund Actuary determines that each person must pay 12% then they pay 12% for each paycheck throughout the year. The old system would have you pay 6% for the first \$4,000 you earn then 7% for the next thousand, 8% for the next thousand and would continue to steadily increase up to a maximum 25% once you are over \$12,500. What ends up really happening is that you pay too little on the front end and then you end up paying 15% or 16% later in the year so that you hit the 12% that the actuary determined that he needed from each person. With this change, the members and the city will pay the same amount per year, but it would just be spread out evenly over the year instead of underpaying and then having to overpay.

It should be noted that all changes are determined to be cost neutral to the Pension Fund. The City of Tampa Chief Financial Officer has advised that there are no anticipated costs to the city and that any unanticipated costs would be negligible. Additionally, every change to this Pension Contract has been reviewed and approved by the Tampa Police Benevolent Association, the International Association of Firefighters Local 754, the Tampa Firefighters and Police Officers Pension Office, and the City of Tampa. It was also approved by the Tampa City Council on December 19, 2024.

Enclosed, please find a Summary Fact Sheet, draft Local Bill, Economic Impact Statement, and a proposed Notice of Legislation for publication in the La Gaceta Newspaper. We respectfully request that this local bill be presented to the Hillsborough County Delegation for consideration and approval.

If there is anything else that is needed or that you would like us to provide, please do not hesitate to contact me directly at john@tampapba.org or (813) 309-3094.

Respectfully,



John C. Miller
Vice President





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Summary Fact Sheet Relating to Local Bill Repealing prior legislation regarding the Tampa Firefighters and Police Officers Pension and reenacting it with this Local Bill

Request:

- Pass this Local Bill which repeals prior outdated legislation regarding the Tampa Firefighters and Police Officers Pension and reenacting it with this Local Bill. This would fully update an aged document that has undergone a patchwork of updates while simultaneously making three substantive changes to the Pension Contract.

Background:

- The original Tampa Firefighters and Police Officers Pension Contract was enacted on September 30, 1969.
- In the past 55 years, the Pension Contract has been amended at least 19 times.
- The last update to the contract was enacted in the Laws of Florida, Chapter 2018-180.
- None of the past updates reviewed and updated the entire Pension Contract to include ensuring compliance with State Law or current Pension Board policies and procedures.

Purpose of Legislation:

- In this bill, every section of the Tampa Firefighters and Police Officers Pension Contract was updated. It will comply with current laws and will remove outdated language and replace it with appropriate terms. This bill also reflects how the Tampa Firefighters and Police Officers Pension Board must legally operate.
- This bill makes three actual substantive adjustments to the Pension Contract.
 - 1) It extends the optional Deferred Retirement Option Program (DROP) from five years to eight years, similar to the change made in the Florida Retirement System (FRS) by the State Legislature in 2023.
 - 2) It extends the maximum years of service to participate in the optional DROP from 30 years to no more than 33 years.
 - 3) It eliminates the antiquated Full Scale Contribution Rate (FSCR) and replaces it with a fixed contribution rate each year based upon what the Fund Actuary determines the contribution needs to be for the next year in the annual actuarial report.

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Strategies:

- Provide a Pension Contract that is updated, accurate and easily understood.
- Enable Tampa Firefighters and Police Officers the option of remaining for an additional three years in the DROP, similar to the change made in the Florida Retirement System (FRS) by the State Legislature in 2023.
- Eliminate the FSCR. With this change, the members and the City of Tampa will pay the same amount per year, but it would just be spread out evenly over the year instead of underpaying at the beginning of the fiscal year and then having to overpay to make up the difference.
- All changes are cost neutral to the Pension Fund.
- There are no increased costs to the members.
- The City of Tampa Chief Financial Officer has advised that there are no anticipated costs to the City and that any unanticipated costs would be negligible.
- Every change to this Pension Contract has been reviewed and approved by the Tampa Police Benevolent Association, the International Association of Firefighters Local 754, the Tampa Firefighters and Police Officers Pension Office, and the City of Tampa. It was also approved by the Tampa City Council on December 19, 2024.

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1 A bill to be entitled
 2 An act relating to the City Pension Fund for
 3 Firefighters and Police Officers in the City of Tampa,
 4 Hillsborough County; authorizing the City of Tampa to
 5 enter into a supplemental contract with certain
 6 firefighters and police officers; providing for
 7 recodification, repealing chapters related to the
 8 City of Tampa Firefighters and Police Officers
 9 Pension Contract; providing for severability;
 10 providing an effective date and reenacts the same.

11
 12 Be It Enacted by the Legislature of the State of Florida:

13
 14 Section 1. The City of Tampa is authorized and empowered
 15 to enter into a supplemental contract with each and every
 16 firefighter or police officer who is an active member of the
 17 City Pension Fund for Firefighters and Police Officers in the
 18 City of Tampa on or after the date this act becomes a law or who
 19 hereafter enters into a pension contract with the city.

20 Section 2. This act constitutes the codification of all
 21 special acts relating to the Tampa Fire & Police Pension Fund.
 22 It is the intent of the legislature in enacting this law to
 23 provide a single, comprehensive special act for the Tampa Fire
 24 & Police Pension Fund, including all current legislative
 25 authority granted to the Tampa Fire & Police Pension Fund by its

26 several legislative enactments and any additional authority
 27 granted by this act.

28 Section 3. The city of Tampa Firefighters & and Police
 29 Officers Pension Contract as prescribed by Section 28-17 of the
 30 City of Tampa Code [Ordinance No. 4746-A, enacted September 30,
 31 1969], as amended by Section 28-19 of the City of Tampa Code
 32 [Ordinance No. 6038-A, enacted September 17, 1974], pursuant to
 33 chapter 74-613, Laws of Florida, as further amended by Ordinance
 34 No. 89-314, enacted December 21, 1989, and approved, ratified,
 35 validated, and confirmed by chapter 90-391, Laws of Florida, and
 36 as further amended by chapter 91-379, Laws of Florida, chapter
 37 92-231, Laws of Florida, chapter 94-463, Laws of Florida,
 38 chapter 98-515, Laws of Florida, chapter 2000-485, Laws of
 39 Florida, Ordinance No. 2001-133, enacted July 3, 2001, chapter
 40 2001-288, Laws of Florida, chapter 2002-369, Laws of Florida,
 41 Ordinance No. 2003-22, enacted January 23, 2003, chapter
 42 2004-427, Laws of Florida, chapter 2007-304, Laws of Florida,
 43 chapter 2011-240, Laws of Florida, chapter 2012-235, Laws of
 44 Florida, chapter 2017-197, Laws of Florida, and chapter
 45 2018-180, Laws of Florida are codified, reenacted, amended, and
 46 repealed as provided in this act:

47 Section 4. Tampa Fire & Police Pension Fund is re-created
 48 and reenacted to read:
 49 CITY OF TAMPA FIREFIGHTERS AND POLICE OFFICERS PENSION CONTRACT
 50 THIS AGREEMENT, made and entered into this _____ day of

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51 _____, _____ [print today's date] by and between the City
 52 of Tampa, a municipal corporation under the laws of the State of
 53 Florida (hereinafter referred to as "City" or party of the first
 54 part), and the below named firefighter or police officer
 55 (hereinafter referred to as "Employee" or party of the second
 56 part), for the purpose of providing retirement and other ancillary
 57 benefits to Employee in recognition of service with the City as a
 58 firefighter or police officer.

59 Name Printed: _____ Fire ___ or Police ___ ID # _____

60 W I T N E S S E T H:

61 WHEREAS, pursuant to the provisions of various Special Acts of
 62 the State of Florida and Ordinances of the City of Tampa, the City
 63 of Tampa is authorized and empowered to enter into a pension
 64 contract with each and every firefighter and police officer who is
 65 employed by the City of Tampa, who is authorized to join the City
 66 Pension Fund for Firefighters and Police Officers in the City of
 67 Tampa, which alternatively shall be known as the Tampa Fire &
 68 Police Pension Fund, and elects to do so, as follows:

69 SECTION 1. CREATION OF THE FUND. There is hereby created a
 70 special fund to be known as the City Pension Fund for Firefighters
 71 and Police Officers in the City of Tampa, which alternatively shall
 72 be known as the Tampa Fire & Police Pension Fund, (hereinafter
 73 referred to as the Fund); said Fund is to be used exclusively for
 74 the purpose provided for in this Act, which Fund shall be

75 collected, administered, and disbursed according to the provisions
 76 of this Act.

77 SECTION 2. FUNDING REQUIREMENTS. The said Fund shall consist of
 78 monies and properties derived from the following sources, which
 79 which shall be set apart and placed to the credit of such Fund:

80 (A) The monies and assets now deposited to the credit of and
 81 held by the Fund.

82 (B) The annual required contribution from all sources shall be
 83 sufficient to fund the normal cost each year and the remaining
 84 unfunded past service cost over a period of thirty (30) years from
 85 the date of the most recent actuarial report received.

86 (C) The employees covered under this contract and the City
 87 shall contribute, at a ratio of 1:1.33 or, alternatively, a ratio
 88 of 1:1.34 if paid quarterly, an amount sufficient to cover the
 89 annual required contribution less any monies received under
 90 Chapters 175 and 185, Fla. Stat., as agreed upon by mutual consent
 91 of the collective bargaining parties. The Board of Trustees
 92 (hereinafter referred to as the Board) may rely on written
 93 communication from the City of Tampa and the bargaining
 94 representatives as conclusive on the issue of mutual consent.

95 (D) Commencing for earnings paid the first pay date after
 96 January 1, 2002, all mandatory employee contributions to the Fund
 97 shall be picked-up and paid by the City into the Fund immediately
 98 after each pay period. Such contributions, although designated as
 99 employee contributions, will be paid by the City in lieu of

100 contributions by the employee. The contributions so assumed shall
 101 be treated as tax-deferred employer "pick-up" contributions
 102 pursuant to Section 414(h) of the Internal Revenue Code. Members
 103 shall not have the option of receiving the contributed amounts
 104 directly instead of having such contributions paid by the City to
 105 the Fund.

106 (E) All monies and assets which shall be received by the Board
 107 for deposit to the credit of or for the account of the Fund from
 108 all other sources including the State of Florida.

109 (F) No monies raised by taxation or otherwise provided for said
 110 Fund shall be used other than for the purposes of this Act.

111 (G) To the extent that the City of Tampa provides for the payment
 112 of benefits otherwise payable by the Fund but for the limits in
 113 Section 415 of the Internal Revenue Code, then there shall be a
 114 reduction in the amount of the City's contributions otherwise
 115 payable to the Fund by an amount equivalent to the amount of
 116 benefits provided for by the City of Tampa; provided, however,
 117 such amounts shall be included in the calculation of the City's
 118 contributions to the Fund pursuant to Section 2(B) of
 119 this contract.

120 SECTION 3. DEFINITIONS. When used herein the following terms
 121 shall have the following meanings:

122 (A) The term "employee" shall mean any member of the Fire or Police
 123 Department employed as a firefighter or police officer, and whose

124 employment shall be regular and continuous and not of a temporary
 125 character.

126 (B) The terms "firefighter" and "police officer" shall be
 127 synonymous with the term "employee" as defined above.

128 (C) The term "member" shall mean an employee contributing or
 129 required to contribute to the Fund and entitled to participate in
 130 the benefits thereof upon the terms and conditions hereof.

131 (D) The term "surviving spouse" shall mean the lawful wedded
 132 spouse of an active or retired participant of the Fund at the time
 133 of death. The member must have been married to the surviving
 134 spouse while an active member of the Fund, or in the case of a
 135 post-retirement marriage, have elected a reduced benefit under
 136 Section 9(C)(1), in order for a surviving spouse to be eligible
 137 for certain benefits from the Fund.

138 (E) The term "earnings" shall mean total cash remuneration paid or
 139 otherwise payable in a pay period by the City to a firefighter or
 140 police officer for services rendered, including any payments
 141 required to be included within the definition of compensation
 142 pursuant to Chapters 175 and 185, Fla. Stat., but not including
 143 any payments for extra duty, as determined by the Board. Earnings
 144 shall also include payments for overtime paid by the City to a
 145 firefighter or police officer up to a maximum of 300 hours of
 146 overtime per fiscal year.

147 (F) The term "actuary" shall mean a Fellow or Associate of the

148 Society of Actuaries, or a firm employing such person, provided
149 that such firm must be nationally recognized in the actuarial
150 field and acceptable to the State Treasurers Office and to the
151 Board.

152 (G) The term "actuarial report" shall mean a report prepared at
153 least once every three years and in any year in which the average
154 earnings of members increases more than two per centum (2%) of the
155 average earnings the year before, and in any year in which the
156 same shall be required by Chapters 175 and 185, Fla. Stat.; such
157 study to be prepared by an actuary and accepted by the Board:
158 determining the costs of all benefits provided for under this
159 Act as a result of employment of members and former members,
160 including a review of experience and a determination of a pension
161 earnings increase factor or factors, and including determination
162 of the effect of adjustments for expected cost-of-living index
163 changes, based upon the data current as of the effective date of
164 the report; and, based upon cost methods, factors, and assumptions
165 consistent with actuarial soundness, and acceptable to the State
166 of Florida as being consistent with the requirements of Chapters
167 175 and 185, Fla. Stat., as they may be from time to time amended.

168 (H) Wherever the term "he" or "him" appears herein, the same
169 shall also include "she" or "her" when applicable.

170 (I) The term "primary beneficiary" shall mean the beneficiary or
171 Beneficiaries designated by the member to receive benefits
172 payable, if any, in the event of the member's death.

173 (J) The term "contingent beneficiary" shall mean the beneficiary
 174 or beneficiaries designated to receive benefits payable, if any,
 175 in the event of the member's death and the primary beneficiary has
 176 predeceased the contingent beneficiary.

177 (K) The term "joint annuitant" shall mean the person designated by
 178 the employee to participate with the employee in one of the
 179 optional forms of benefits. The term "joint annuitant" does not
 180 apply to the definition of a spousal beneficiary in the option for
 181 normal retirement.

182 (L) The term "normal retirement" shall mean retirement after
 183 earning ten (10) years of creditable service and the attainment of
 184 age forty-six (46) or retirement after earning twenty (20) years
 185 of service, regardless of age, in both cases the member may begin
 186 to immediately draw benefits.

187 (M) The terms "creditable service" or "credited service" shall be
 188 as defined by state law in Chapters 175 and 185, Fla. Stat.

189 SECTION 4. MEMBERSHIP ELIGIBILITY. Except as otherwise provided
 190 herein, before any person shall become a member of the Fund he or
 191 she shall:

- 192 (1) be required to furnish a list of all of their medical
 193 providers and authorizations to obtain such medical records; and
- 194 (2) pass a complete medical examination including, but not
 195 limited to, echocardiogram, functional examination of the back and
 196 neck, and any other specific diagnostic tests as determined by the
 197 Medical Board based upon the individual's risk factors, medical

198 History, and physical examination.

199 Such medical records and medical examination also shall be
 200 utilized by the Board for purposes of establishing baseline
 201 medical conditions for reviewing any future claims for disability
 202 benefits.

203 SECTION 5. BOARD OF TRUSTEES. The general administration and
 204 responsibility for the proper operation of the pension system and
 205 for making effective the provisions of this Act are hereby vested in
 206 a board consisting of nine persons, as follows:

207 (1) Three members of the City Administration other than
 208 firefighters or police officers to be appointed as hereinafter
 209 provided;

210 (2) Three members of the Fire Department to be elected as
 211 hereinafter provided; and

212 (3) Three members of the Police Department to be elected as
 213 hereinafter provided.

214 (A) The term of office of each trustee shall be three years.

215 (B) The appointive trustees shall be appointed by the Mayor.

216 (C) The elective trustees shall be elected in the following
 217 manner, to wit: by per capita vote of all members of each of said
 218 respective departments who come within the purview of this Act,
 219 both active and retired, at elections to be held at places
 220 designated by the Board, at which elections all qualified members
 221 entitled to vote shall be notified in person or in writing ten
 222 days in advance of said election. The candidate receiving the

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223 majority of votes for each office shall be declared elected and
224 shall take office immediately upon commencement of the term of
225 office for which he is elected or as soon thereafter as he shall
226 qualify therefor. The Board shall meet, organize, and elect one
227 trustee as chairperson, one trustee as vice chairperson, and one
228 trustee as secretary annually.

229 (D) The trustees shall serve without compensation, but they may be
230 reimbursed from the expense fund for all necessary expenses which
231 they may actually expend through services on the Board.

232 (E) Each trustee shall, within ten (10) days after his appointment
233 or election, take an oath of office before the City Clerk of said
234 City, that so far as it devolves upon him, he will diligently and
235 honestly administer the affairs of the said Board, and that he will
236 not knowingly violate or willingly permit to be violated any of the
237 provisions of the law applicable to the retirement system. Such
238 oath shall be subscribed to by the member making it and certified by
239 the said clerk and filed in his office.

240 (F) Each trustee shall be entitled to one vote on the Board. Five
241 votes shall be necessary for a decision by the trustees at any
242 meeting of the Board. The chairman shall have the right to one
243 vote only.

244 (G) Subject to the limitations of this Act, the Board shall from
245 time to time establish rules and regulations for the administration
246 of funds created by this Act and for transaction of its business,
247 including provisions for compulsory attendance of its members, which

248 shall have the force of law.

249 (H) The Board shall appoint its administrator as the Clerk of the
 250 Board. It shall engage such actuarial and other services as shall
 251 be required to transact the business of the pension system. The
 252 compensation of all persons engaged by the Board and all other
 253 expenses of the Board necessary for the operation of the
 254 retirement system shall be paid at such rates and in such amounts
 255 as the Board shall agree, but in no case shall the expenditures
 256 for such services or operations exceed three per cent of the
 257 maximum of the fund each fiscal year. All funds shall be
 258 disbursed by the Board. The Clerk of the Board shall be bonded
 259 in such amount, not less than five thousand dollars, as the Board
 260 shall determine. The premium for said bond is to be paid out of
 261 this Fund.

262 (I) Any trustee who neglects the duties of his office shall be
 263 removed by the Board.

264 SECTION 6. INVESTMENTS AND PAYMENTS. Money shall be withdrawn from
 265 the Fund created by this Act only upon warrants executed by a
 266 majority of the Board. Monies needed for the meeting of the current
 267 obligations of said Fund may be deposited in a depository recognized
 268 by law for the deposit of funds of the State of Florida and upon the
 269 posting of similar security for that required for state deposits.
 270 The Board shall have exclusive charge of the investment of any
 271 surplus in said Fund not needed for the current obligations thereof;
 272 and said funds shall be managed by said Board and shall be invested

273 by said Board in accordance with the following:

274 (1) That the Board shall retain the services of one or more
275 nationally recognized professional investment counselors.
276 (2) That not less than once every six (6) months a written opinion
277 shall be obtained from the investment counselor or counselors as to
278 the overall condition and composition of the investment portfolio.
279 (3) That the portfolio, representing the principal or surplus
280 funds of the Fund may be invested in the following securities
281 or other property, real or personal, including, but without
282 being limited to, bonds, notes, or other evidences of indebtedness
283 issued, or assumed or guaranteed in whole or in part by the United
284 States or any of its agencies or instrumentalities; or by any
285 foreign government or political subdivisions or agencies thereof;
286 or by the State of Florida, or by any county, city, school
287 district, municipal corporation, or other political subdivision of
288 the State of Florida, both general and revenue obligations; in
289 mortgages and other interests in realty; or in such corporation
290 bonds, notes, or other evidences of indebtedness, and corporation
291 stocks including common and preferred stocks, of any corporation
292 created or existing under the laws of the United States or any of
293 the states of the United States, or of any foreign government or
294 political subdivisions or agencies thereof, provided that in
295 making each and all of such investments the Board shall exercise
296 the judgment and care under the circumstances then prevailing
297 which men of ordinary prudence, discretion, and intelligence

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298 exercise in the management of their own affairs, not in regard to
299 speculation but in regard to the permanent disposition of their
300 funds, considering the probable income therefrom as well as
301 probable safety of their capital; provided, however, that not more
302 than sixty-five per centum (65%) of said Fund, based on the total
303 book value of all investments held, shall be invested at any given
304 time in common stocks, and that not more than five per centum (5%)
305 of said Fund shall be invested at any given time in the preferred
306 and common, or either, stock of any one corporation and its
307 affiliates and that not more than twenty-five per centum (25%) of
308 said Fund, based on the total market value of all investments
309 held, shall be invested at any given time in the bonds, notes or
310 other evidences of indebtedness of any foreign government or
311 political subdivisions or agencies thereof or corporations created
312 or existing under the laws thereof. The investment cap on foreign
313 securities may not be revised, amended, increased, or repealed
314 except as provided by general law.

315 SECTION 7. BENEFITS, PENSIONS TO MEMBERS.

316 The Board shall upon its application retire:

317 (A) Any member of the Fund having an aggregate of ten (10) years
318 Of service as defined in Section 17 in said departments, and
319 having reached the age of 46 years, who then shall receive in
320 monthly installments a pension equal to 31.5 percent of the
321 member's average earnings for the three (3) highest years within
322 the last ten (10) years of service for a period of ten (10) years

323 certain and life. For each additional year of such service after
324 ten (10) years, a member shall receive 3.15 percent of average
325 earnings, not to exceed a total pension of 100 percent of said
326 average earnings for a period of ten (10) years certain and life.
327 After 10 years of service as defined in Section 17, this pension
328 right shall be a vested right with the payment thereof to begin
329 upon the employee's separation from the service or the employee's
330 reaching the age of 46 years, whichever occurs later, so that an
331 employee having 10 or more years of such service who resigns,
332 retires, or is otherwise separated from the service prior to
333 reaching the age of 46 years may elect to allow his contributions
334 to remain in the Fund and upon reaching the age of 46 years shall
335 be entitled to commence receiving a pension based upon his service
336 as herein provided, and should such employee die before reaching
337 46 years of age, then at the time that decedent would have reached
338 46 years of age the surviving spouse shall receive such benefit as
339 the surviving spouse would have received under subparagraph 9(C)
340 if the employee had died while receiving a pension.

341 (B) Any member who in the service has received or shall receive
342 within or without the city any injuries, disease, or disability,
343 which injury, disease, or disability now permanently incapacitates
344 him physically or mentally from regular and continuous duty as a
345 firefighter or police officer, then he shall receive in equal
346 monthly installments an amount equal to 65% of monthly salary
347 plus 1/12 of any other earnings received within one year prior to

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348 date of disability retirement, as determined by the Board, for a
349 period of ten (10) years certain and life.

350 (C) Any member of the Fund who has completed ten (10) years of
351 creditable service and becomes permanently incapacitated,
352 physically or mentally, from regular and continuous service as a
353 firefighter or police officer as a result of any injury, disease,
354 or disability which is not incurred in the service of the City,
355 shall receive in equal monthly installments for a period of ten
356 (10) years certain and life an amount determined as of the date of
357 disability retirement, as determined by the Board, equal to the
358 greater of (1) 2% of his average earnings for each year of service
359 with a minimum of 25% and a maximum of 50% of average earnings if
360 he is not eligible for normal retirement or (2) the accrued
361 benefit under Section 7(A) based upon years of service and average
362 earnings if he is eligible for normal retirement.

363 (D) Notwithstanding the foregoing, any member of this Fund having
364 an aggregate of 20 years of credited service as a firefighter or
365 police officer in said departments in this Fund may elect to enter
366 into the Deferred Retirement Option Program (DROP), or, if the
367 member separates from the service as a firefighter or police
368 officer, may elect to commence immediate receipt of benefits
369 regardless of age.

370 (E) In lieu of the amount and form of pension payable as provided
371 in Section 7(A), Section 7(B) or Section 7(C) of this contract, a
372 member, upon written request to the Board and subject to the

373 approval of the Board, may elect to receive a pension of
374 equivalent actuarial value payable in accordance with one of the
375 following options:

376 (1) A pension of a larger monthly amount, payable to the member
377 for his lifetime only;

378 (2) A pension of a modified monthly amount, payable to the
379 member during the joint lifetime of the member and a joint
380 annuitant designated by the member, and following the death of
381 either of them, 100 percent, 75 percent, 66 2/3 percent, or 50
382 percent of such monthly amounts payable to the survivor for the
383 lifetime of the survivor;

384 (3) Such other amount and form of pension as, in the opinion of
385 the Board, will best meet the circumstances of the retiring
386 member. No member may make any change in his retirement option
387 after the date of cashing or depositing the first pension check.

388 (F) Upon electing one of the optional forms of pension income, the
389 member shall designate the joint annuitant or beneficiary to
390 receive the benefit, if any, payable under this Fund in the event
391 of the member's death, and the member will have the power to
392 change such designation from time to time, but any such change
393 shall be deemed a new election and will be subject to
394 approval by the Board. Such designation will name a joint
395 annuitant or one or more primary beneficiaries where applicable.
396 If a member has elected an option with a joint annuitant or
397 beneficiary, and his pension has commenced, the member may

398 thereafter change the designated joint annuitant or beneficiary,
399 but only if the Board consents thereto. The consent of the
400 member's joint annuitant or beneficiary to any such change shall
401 not be required. The Board may request such evidence of the good
402 health of the joint annuitant that is being removed as it may
403 require, and the amount of the pension payable to the member upon
404 designation of a new joint annuitant shall be actuarially
405 redetermined taking into account the age and sex of the former
406 joint annuitant, the new joint annuitant, and the member. Each
407 such designation shall be made in writing on a form prescribed by
408 the Board and filed with the Board. In the event that no
409 designated beneficiary survives the member, such benefits as are
410 payable in the event of the member's death subsequent to his
411 retirement shall be paid to the member's estate. Pension payments
412 shall be made under the option elected in accordance with the
413 provisions of this section and shall be subject to the following
414 limitations:

415 (1) If a member dies prior to retirement, benefits, if any, will
416 be payable in accordance with Section 8 or 9 of this contract;
417 (2) If the joint annuitant dies before the member's retirement,
418 the option elected will be cancelled automatically and a pension
419 as provided for pursuant to Section 7(A), Section 7(B), or Section
420 7(C) of this contract will be payable to the member upon
421 retirement as if the election had not been made, unless a new
422 election is made in accordance with the provisions of this section

423 or a new joint annuitant is designated by the member prior to
 424 retirement;

425 (3) If both the retired member and the beneficiary designated by
 426 the member die before the full payment has been effected under any
 427 option providing for payments for a period certain and life
 428 thereafter, the Board may, in its discretion, direct that the
 429 commuted value of the remaining payments be paid in a lump sum to
 430 the member's estate;

431 (4) If a member continues to work beyond his normal retirement
 432 date pursuant to the provisions of this section, and dies from
 433 causes not attributable to active duties prior to actual
 434 retirement and separation from service, while a monthly retirement
 435 benefit option has been elected by the member, monthly pension
 436 payments will be made, under the selected option to a beneficiary
 437 designated by the member in the amount computed as if the member
 438 had retired under the option on the date on which death occurred.

439 (G)

440 (1) Each member may designate in writing to the Board, on a form
 441 prescribed by the Board, a choice of one or more persons, named
 442 sequentially or jointly, as his beneficiary to receive the benefit
 443 payable pursuant to Section 8(F) or Section 9(E), if any, which may
 444 be payable in the event of the member's death; and each designation
 445 may be revoked by the member by signing and filing in writing with
 446 the Board a new designation of beneficiary form.

447 (2) A retired member may change his designation of joint annuitant

448 only twice without the approval of the Board.

449 (3) If no beneficiary is named in the manner herein provided, death
450 benefits shall be paid pursuant to the applicable provision in
451 Section 8 or Section 9 . If there are no persons eligible for benefits
452 pursuant to Section 8(A)-(E) or Section 9(A)-(D), and if no
453 beneficiary designated by the member survives the member, the death
454 benefit, if any, which may be payable under this contract with
455 respect to such deceased member shall be paid by the Board to the
456 estate of such deceased member, provided that the Board, in its
457 discretion, may direct that the commuted value of the remaining
458 monthly pension payments be paid in a lump sum. Any payment made
459 to any person pursuant to this subsection shall operate as a complete
460 discharge of all obligations under this contract with regard to the
461 deceased member and any other persons with rights under this contract
462 and shall not be subject to review by anyone, but shall be final,
463 binding, and conclusive on all persons ever interested hereunder.

464 (H) Reserved for future use.

465 (I) The Board shall make such rules as are necessary for the
466 effective and efficient administration of Sections 7, 8, and 9,
467 provided that such rules are not inconsistent with the terms of any
468 collective bargaining agreement entered into by the City and the
469 certified bargaining agents for firefighters and police officers.
470 Notwithstanding any other provision of this section to the contrary,
471 any provision of this section shall be construed and administered
472 in such manner that the Fund will qualify as a qualified governmental

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473 pension plan under existing or hereafter enacted provisions of the
474 Internal Revenue Code of the United States, and the Board may adopt
475 any rule to accomplish the purpose of this section as is necessary
476 to retain tax qualification, which rules shall have the force of law
477 and shall be considered part of this contract.

478 (J) The minimum monthly pension for any retired member or surviving
479 spouse shall be 100 percent of the amount of the poverty level for
480 an individual member or a member with a family of two, as the case
481 may be, as established annually by the Federal Bureau of Labor and
482 Statistics and published in the Federal Register.

483 SECTION 8. DUTY-RELATED DEATH BENEFITS.

484 If any member of either department shall lose his life or later die
485 from injuries or causes occurring while in the discharge of his duties,
486 and shall leave a surviving spouse, or child or children under the
487 age of eighteen (18) years, or age twenty-three (23) if a full-time
488 student, the Board shall authorize and direct payment of a pension to
489 the surviving spouse and/or child or children, but only in the
490 following amounts and on the following conditions:

491 (A) To the surviving spouse in equal monthly installments an
492 amount equal to one hundred per centum (100%) of the member's
493 final year's earnings, computed from date of death, until death,
494 less any benefits provided under paragraph (B) of this section, so
495 that total benefits paid do not exceed one hundred per centum
496 (100%) of the member's final year's earnings. For the surviving
497 spouse of a firefighter or police officer killed in the line of

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498 duty prior to October 1, 1969, the minimum benefit under this
499 section shall be \$1,500 per month (Base plus COLA).

500 (B) For each child until he or she shall have reached the age of
501 eighteen (18) years, or age twenty-three (23) if a full-time
502 student, in equal monthly installments an amount equal to fifteen
503 per centum (15%) of the final year's earnings, computed from date
504 of death, subject to a limitation of a total of one hundred per
505 centum (100%) of final yearly earnings for surviving spouse and
506 children combined. Equal monthly installments paid to the child
507 or children in the aggregate shall not exceed thirty per centum
508 (30%) of the member's final earnings, and the fifteen per centum
509 (15%) per child shall be adjusted in the event of more than two
510 (2) children. Monthly installment amounts paid to the child or
511 children shall reduce the surviving spouse monthly installments by
512 the same amount paid to the child or children so that the total
513 combined annual benefits of the surviving spouse and the child or
514 children do not exceed one hundred per centum (100%) of the
515 member's final year's earnings. Children's pensions shall
516 terminate at the earliest of death, marriage, reaching age
517 eighteen (18), or reaching age twenty-three (23) if a full-time
518 student. Adopted children shall participate. Pension payments no
519 longer paid to the child or children shall be paid to the
520 surviving spouse.

521 (C) Upon death of the surviving spouse, the fifteen per centum
522 (15%) child allowance shall be increased to thirty per centum

523 (30%) for each child, and shall be paid in trust to eligible
 524 children, not to exceed a total of sixty per centum (60%) of
 525 member's final earnings.

526 (D) The trusteeship and disbursement of the pension to any child
 527 or children is to be determined by the Board.

528 (E) No pension shall be allowed to any stepchild or stepchildren of
 529 a deceased member.

530 (F) In the absence of an eligible surviving spouse or minor
 531 children, to the extent required by the Florida Statutes in the
 532 event of the death of a member prior to retirement, the member's
 533 designated beneficiary shall be entitled to the benefits otherwise
 534 payable to the member at normal retirement age for ten (10) years
 535 certain.

536 SECTION 9. NON-DUTY-RELATED DEATH BENEFITS.

537 To the surviving spouse (until death or remarriage) and child or
 538 children (under the age of eighteen (18) years), of any member who
 539 dies from causes not attributed to his active duties in the
 540 departments or who is retired, provided, however, that such member
 541 shall have been a member of such department for ten (10) years prior
 542 to the date of his death, the Board shall authorize and direct
 543 payment in equal monthly installments as follows:

544 (A) To the surviving spouse in equal monthly installments sixty-
 545 five per centum (65%) of the service retirement pension earned by
 546 the member at date of death.

547 (B) In the case of a member who dies from causes not attributed

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548 to active duties in the department or who is retired, each child
549 shall receive in equal monthly installments an amount equal to
550 seven and one-half per centum (7½ %) of the final year's earnings,
551 computed from date of death, subject to a limitation on the
552 combined payments to children equal to fifteen per centum (15%) of
553 final year's earnings. Children's pensions shall terminate at
554 death or marriage as well as reaching age eighteen (18). Adopted
555 children shall participate. Upon death of the surviving spouse,
556 the seven and one-half per centum (7½%) child allowance shall be
557 increased to fifteen per centum (15%) for each child, and shall be
558 paid in trust to eligible children, not to exceed a total of
559 thirty per centum (30%) of member's final earnings. The
560 trusteeship and disbursement of the pension to any child or
561 children is to be determined by the Board.

562 (C)

563 (1)

564 (a) Members (i) who have been retired for less than forty (40) years
565 as of October 1, 2011, (ii) who retired or entered DROP prior to
566 October 1, 2002, and (iii) who married or remarried after the date of
567 the member's retirement may elect prospectively to receive a
568 voluntarily reduced retirement benefit payable to the surviving
569 spouse. The amount of the surviving spouse's benefit will be based
570 on the actuarial equivalence calculated by the Fund's actuary, and
571 such benefit shall not result in any additional cost to the Fund or
572 to the plan sponsor than would have been incurred if the member had

573 not elected such benefit under this paragraph. Said actuarial
574 calculation shall be paid for by the retired member.

575 (b) The election under subparagraph (a) is available only if (i) the
576 spouse is not more than twenty (20) years younger than the married or
577 remarried member, (ii) the marriage or remarriage occurred at least
578 three (3) years prior to the member's said election, and (iii) the
579 electing member is restricted to exercising this provision for a
580 maximum of two remarriages after retirement.

581 (D) No pension shall be allowed to any stepchild or stepchildren of
582 a deceased member.

583 (E) In the absence of an eligible surviving spouse or minor children,
584 to the extent required by the Florida Statutes, in the event of the
585 death of a vested member prior to retirement, the member's designated
586 beneficiary shall be entitled to the benefits otherwise payable to
587 the member at normal retirement age for ten (10) years certain.

588 (F) In the event a retired firefighter or police officer dies after
589 Retirement but before he or she has received retirement benefits for
590 a period of ten (10) years, the same monthly benefit will be paid
591 to the eligible surviving spouse, or if there is no eligible
592 surviving spouse, to the beneficiary as designated by the member for
593 the balance of such ten (10) year period.

594 SECTION 10. MANDATORY MEMBERSHIP; EXCEPTIONS.

595 Membership in the Fund is a mandatory condition of employment, apart
596 from those exceptions permitted in accordance with Sections
597 175.032(11) (a) and 185.02(16), Fla. Stat., where membership would be

598 optional.

599 SECTION 11. RESERVED FOR FUTURE USE.

600 SECTION 12. CONTRACT.

601 Each Fund member and the City is hereby authorized, empowered, and
 602 directed to execute a contract as provided for herein in triplicate,
 603 one copy to be retained by the City, one copy to be retained
 604 by the Board, and the other copy to be delivered to the said employee
 605 joining in said contract, and shall thereafter be and remain a contract
 606 binding upon the said City and the employee, and enforceable in any
 607 Court in the State of Florida having jurisdiction of actions upon
 608 contracts in like amount, and by such relief, ordinary or
 609 extraordinary, at law, or in equity as may be suitable or appropriate
 610 in similar cases.

611 SECTION 13. MEDICAL BOARD.

612 The Board shall designate a Medical Board to be composed of three
 613 physicians who shall arrange for and pass upon all medical
 614 examinations required under the provisions of this Act, shall
 615 investigate all essential statements or certificates made by or on
 616 behalf of a member in connection with an application for disability
 617 or retirement, and shall report in writing to the Board its conclusions
 618 and recommendations upon all matters referred to it. The payment for
 619 such services shall be determined by the Board.

620 SECTION 14. REVIEW OF BOARD DECISIONS.

621 Judicial review of Board decisions shall be in accordance with state
 622 law applicable to quasi-judicial decisions of municipal boards.

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623 SECTION 15. NON-EFFECT OF DISMISSAL FROM THE DEPARTMENT.

624 Members entitled to a pension shall not forfeit the same upon dismissal
 625 from the department but shall be retired as herein described. This
 626 section does not apply in the case of a forfeiture under Section
 627 112.3173, Fla. Stat.

628 SECTION 16. DISABILITY REEVALUATION; REINSTATEMENT OF DISABLED
 629 MEMBERS.

630 Disability retirees need not be reevaluated after attaining age
 631 forty-six (46). If the City, in its sole discretion, reemploys a
 632 disability retiree in a position covered by this Fund, the reemployed
 633 member may elect to acquire credited service for the period of
 634 disability by paying into the Fund the contributions which would have
 635 been made by the member had that member not been retired on disability.
 636 In that event, the City shall make the corresponding employer
 637 contribution.

638 SECTION 17. COMPUTATION OF PENSION SERVICE AND PURCHASE OF PAST
 639 CREDITED SERVICE.

640 (A) In computing service allowance, creditable service shall include
 641 all service or employment of the member in the Fire or Police
 642 Department, either continuous or interrupted, provided, however, that
 643 any leave of absence without pay shall not be included. Credited
 644 service shall include credit for up to five (5) years of the time
 645 spent in the military service of the Armed Forces of the United States
 646 if the member is in the active employ of the City of Tampa immediately
 647 prior to such service and leaves a permanent, full-time position as

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648 a firefighter or police officer with the City of Tampa for the purpose
649 of voluntary or involuntary service in the Armed Forces of the United
650 States. The member must be entitled to re-employment under the
651 provisions of the Uniformed Services Employment and Re-Employment
652 Rights Act (USERRA). In order to be eligible for the benefits of this
653 section, a member must return to employment as a firefighter or a
654 police officer of the City of Tampa within one (1) year from the date
655 of release of such active service. Pension contributions shall not
656 be required for military service as described in this section, unless
657 permitted by the Florida Statutes. The provision of this section
658 shall not apply to temporary service for reserve training. Any member
659 who, in order to perform such active military service, has left his
660 employment in the Police or Fire Departments of the City of Tampa and
661 (a) who received a certificate of honorable discharge upon completion
662 of such active military service, (b) is still qualified to perform
663 the duties of such position, (c) makes or shall have made application
664 for reemployment within thirty (30) days after he is released from
665 active military service, shall be restored by the Police or Fire
666 Department of the City of Tampa to such position or a position of like
667 seniority, status and pay. In the case of conflict between this
668 section and any veteran's reemployment law, that reemployment law
669 shall control.

670 (B) Immediately upon the passage of this Act, the Board shall at
671 once establish the service record of all employees who may be entitled
672 to participate in the benefits of this Act and shall keep a record

673 thereof.

674 (C) A member who has separated from service as a firefighter or
675 police officer and who has taken a refund of his pension
676 contributions, who is later readmitted to the Fund, shall have the
677 option of purchasing past creditable service.

678 (1) The readmitted member shall make the election in writing to
679 purchase past creditable service on a form prescribed by the Board
680 within 90 days of readmission, which election shall be legally
681 binding.

682 (2) The readmitted member who elects to purchase past creditable
683 service shall repay the withdrawn contributions with interest at the
684 actuarially assumed rate of return of the Fund within 90 days of the
685 later of, readmission or receipt of written notification from the
686 Board of the amount due. Interest shall be calculated from the date
687 of withdrawal to the date of repayment at the actuarially assumed
688 rate of return of the Fund.

689 (3) A member who fails to pay withdrawn contributions with interest
690 as provided in this subsection within 90 days of the later of,
691 readmission or receipt of written notification from the Board of the
692 amount due shall not receive creditable service for the period of
693 time for which the withdrawn contributions apply.

694 (D) All active police officer or firefighter members shall be
695 permitted to purchase up to an additional five (5) years of credited
696 service based upon (i) service as a full-time certified firefighter
697 or certified police officer employed by a city, county, state,

698 federal, or other public agency, or (ii) military service in the
 699 Armed Forces of the United States. Temporary, auxiliary, reserve,
 700 volunteer, or private agency service shall not apply. Service credit
 701 purchased under the provisions of this section shall not count for
 702 vesting purposes.

703 (1) Prior service shall not be granted until the member has paid
 704 to the Fund the actuarial cost of the service purchased, as
 705 determined by the actuary for the Fund. Said actuarial calculation
 706 shall be paid for by the member. Members purchasing service credit
 707 shall provide the Board with proof of prior service with honorable
 708 separation. No service credit may be purchased if the member is
 709 receiving or will receive any other retirement benefit based on this
 710 service, except in the case of a military pension.

711 (2) The contribution by the member of the actuarially determined
 712 cost of the buyback may be made in one lump sum or may be made by
 713 payroll deductions in installments for a period of time which shall
 714 not exceed the number of years being purchased. A member electing
 715 to make installment payments shall be charged interest based on the
 716 actuarially assumed rate of return for the Fund. A member making
 717 installment payments shall complete all required payments prior to
 718 payment of any benefit under this section.

719 (3) A member who terminates service prior to vesting in the Fund
 720 shall be entitled to a refund, without interest, of all money paid
 721 to buy back prior military, firefighter, or police officer service.

722 SECTION 18. EXEMPTION FROM CLAIMS OF CREDITORS.

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723 No pension provided for herein shall be assignable, subject to
724 execution, or subject to garnishment for debt or for other legal
725 process. This provision does not apply to domestic relations orders
726 relating to alimony and child support under Chapter 61, Fla. Stat.,
727 or as authorized by Section 112.3713, Fla. Stat., or as authorized
728 by federal law. The Fund is not authorized by State law to honor
729 qualified domestic relations orders or domestic relations orders
730 relating to equitable distribution which require direct payment from
731 the Fund to a former spouse.

732 SECTION 19. DURATION OF MEMBER'S PENSION.

733 Pensions granted to retired members shall be paid to them for life
734 and shall not be revoked nor in any way diminished except as provided
735 in this Act, and the payments of the member to this Fund shall cease
736 upon his retirement and acceptance of a pension.

737 SECTION 20. CONTINUATION OF BENEFITS.

738 The Board shall direct that there be included in the pension list,
739 and be subject to the benefits of this Act, all pensions now being
740 paid by the Fund to surviving spouses, children, and retired members
741 of the Fire and Police Departments who are now drawing a pension from
742 said Fund or may be hereafter entitled thereto, but not to exceed the
743 maximum provided by this Act, and are hereby directed to pay said
744 pensions.

745 SECTION 21. CORRECTION OF ERRORS; BOARD INVESTIGATION.

746 The Board shall have the power to examine into the facts upon which
747 any pension shall have heretofore been granted under any prior or

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748 existing law, or shall hereafter be granted under this Act, and
749 ascertain if any pension has been granted or obtained erroneously,
750 fraudulently, or illegally for any reason. Said Board is empowered
751 to purge the pension rolls of any person heretofore granted a pension
752 under prior or existing law, or hereafter granted under this Act, if
753 he same is found to be erroneous, fraudulent. or illegal for any
754 reason; and to reclassify any pensioner who has heretofore under any
755 prior or existing law, or who shall hereafter under this Act, be
756 erroneously, improperly, or illegally classified.

757 SECTION 22. RETURN OF MEMBER CONTRIBUTIONS.

758 Whenever any member in the service of either the Fire or Police
759 Department shall sever his connection with such department, either
760 voluntarily or by lawful discharge, all rights under this Act shall
761 there upon cease automatically unless at the time of such discharge
762 or voluntary retirement such member has qualified under the terms of
763 this Act for a pension as herein provided. Upon severance prior to
764 qualifying for retirement, a member shall receive a refund of
765 contributions without interest provided, that a member may voluntarily
766 leave his contributions in the Fund for a period of five (5)
767 years after terminating employment with the Fire or Police Department,
768 pending the possibility of being rehired by the same department
769 without losing credit for the time he has participated actively as a
770 firefighter or police officer. If the member is not re-employed as
771 a firefighter or police officer, with the same department, within five
772 (5) years after terminating such employment, his contributions shall

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773 be returned without interest. In the event of the death of a member
774 who is not vested, the member's designated beneficiary shall receive
775 a return of the member's contributions without interest. In the event
776 that the member has not designated a beneficiary, the member's estate
777 shall be deemed the designated beneficiary.

778 SECTION 23. COST OF LIVING ADJUSTMENTS (COLAS).

779 (1) Commencing September 30, 1970, the size of the Fund, excluding
780 the 13th check account, determined on a market value basis, shall be
781 compared with the amount that would have been in the Fund, excluding
782 the 13th check account, had the Fund, excluding the 13th check account,
783 earned 5 percent, inclusive of realized and unrealized capital gains
784 and losses, compounded annually from October 1, 1969. If on any
785 September 30, the actual Fund, excluding the 13th check account,
786 exceeds the 5 percent accumulation, the excess will be known as the
787 Post Retirement Adjustment Account (hereinafter referred to as
788 PRAA), provided that for this purpose the 5 percent accumulation
789 will not be reduced by any post-retirement benefit adjustment
790 payments.

791 (2) Commencing January 1, 1980, and on each January 1 thereafter,
792 installments due in the following twelve months to members and
793 beneficiaries covered under this contract shall be increased or
794 decreased by (a) below, but shall not be increased by more than (b)
795 below:

796 (a) The increase or decrease since the preceding January 1, in the
797 ratio of the current average cost-of-living index to the average cost-

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798 of-living index determined as the later of October 1, 1978, and the
799 October 1 immediately preceding the date such installments commenced,
800 rounded off to the nearest whole per centum.

801 (b) The increase which can be applied and continued for remaining
802 installments, by using the excess, if any, on the preceding
803 September 30 of the PRAA over the value of previous cumulative
804 adjustments if continued for remaining installments, all as determined
805 by the actuary.

806 (c) Provided that the effect of such cumulative adjustments shall
807 not be such as to reduce installment payments below the rate at which
808 they would have been paid if no such adjustments had ever been made.

809 (d) The "average cost-of-living index" shall be ascertained each
810 year; determined as the average of the immediately preceding
811 24 monthly consumer price index figures, relative to the United States
812 as a whole, known as the Consumer Price Index for All Urban Consumers
813 (CPI-U), (1982-84 = 100 Basis), most recently issued as of such date
814 by the Bureau of Labor Statistics. Should the base point or basis of
815 the monthly Consumer Price Index be revised by the Bureau of Labor
816 Statistics, this term shall mean the published average as adjusted by
817 the Board with advice from the actuary so as to maintain consistency
818 in index figures for purposes of this Fund.

819 (3) If a member elects to commence receipt of subparagraph 7(A)
820 benefits after 20 years of service immediately upon separation from
821 service as provided in subparagraph 7(D) or to enter into the
822 Deferred Retirement Option Program (DROP) and prior to reaching the

823 age of 46 years, adjustments provided for in this section shall
 824 commence on January 1 immediately following the October 1 on or
 825 before which the member separates from service as a firefighter or
 826 police officer in the fire department or police department,
 827 respectively, or enters the DROP.

828 (4) Only benefits paid by this Fund shall be subject to COLAs as
 829 provided herein.

830 SECTION 24. MAXIMUM BENEFIT PAYMENT.

831 (A) In the event that the provisions of the federal Internal Revenue
 832 Code operate to limit the benefit amount that the member or the
 833 member's survivors would otherwise be eligible to receive pursuant
 834 to the contract, then the member or the member's survivors shall not
 835 receive from the Fund retirement benefits in an amount in excess of
 836 the limits provided by the federal Internal Revenue Code or in an
 837 amount that would cause the Fund to lose its federal income tax-
 838 exempt status.

839 (B) In order to maintain the tax-exempt status of the Fund, said
 840 Fund shall not be required to pay benefits in excess of the
 841 appropriate limits established by Section 415 of the Internal Revenue
 842 Code (26 USC Section 415), nor shall said Fund be required to pay
 843 any benefits which would jeopardize its tax-exempt status.

844 (C) Should the benefits otherwise payable pursuant to this contract
 845 by the Fund be limited pursuant to Section 415 of the Internal
 846 Revenue Code, then the City of Tampa shall provide for payment of
 847 those benefits in excess of the limits in Section 415 of the Internal

848 Revenue Code.

849 (D) Notwithstanding any other provision of this contract to the
850 contrary, any provision of this pension contract shall be construed
851 and administered in such manner that this Fund will qualify as a
852 qualified governmental pension plan under existing or hereafter
853 enacted provisions of the Internal Revenue Code of the United States,
854 and the Board may adopt any rule necessary to retain tax
855 qualification, which rules shall have the force of law and shall be
856 considered part of this contract.

857 SECTION 25. COMPLIANCE WITH STATE LAW AND INTERNAL REVENUE CODE.

858 (A) To the extent that any provision of this contract is in conflict
859 with Sections 112.60-112.67, Fla. Stat., or other provisions of the
860 Florida Statutes made applicable to the Fund, excluding Chapters 175
861 and 185, Fla. Stat., those provisions of the Florida Statutes shall
862 prevail.

863 (B) To the extent that any provision of this contract would result
864 in the loss of the tax-exempt status of the Fund, such contractual
865 provision shall be null and void.

866 (C) To the extent a future amendment to state law requires a change
867 to this contract to maintain compliance, such change may be made by
868 local ordinance.

869 SECTION 26. DEFERRED RETIREMENT OPTION PROGRAM (DROP).

870 Notwithstanding any other provisions of this contract, and subject
871 to the provisions of this section, the Deferred Retirement Option
872 Program, hereinafter referred to as the DROP, is an option under

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873 which an eligible member may elect to have the member's pension
874 benefits calculated as of a certain date prior to retirement and
875 accumulate benefits plus the investment return pursuant to this
876 section during the DROP calculation period. Participation in the
877 DROP does not guarantee employment for the DROP calculation period,
878 as defined in this section.

879 (A) Eligibility - In order to be eligible for the DROP option, the
880 member must meet the following eligibility criteria:

881 (1) The member must have attained at least 20 years of service but
882 no more than 33 years of service at the time the member files an
883 election under this section. The service must be as a firefighter
884 or police officer in the fire department or the police department,
885 respectively, or a combination thereof. A member is eligible for
886 accumulations pursuant to the DROP for the lesser of 8 years, or
887 the difference between 33 years of service and the member's service
888 as of the effective date of the member's DROP election.

889 (a) Members participating in the DROP and who have not completed 5
890 years in the program and have not completed 30 years of service on
891 the date this act becomes a law, will be eligible for accumulations
892 pursuant to the DROP for the lesser of 8 years, or the difference
893 between 33 years of service and the member's service as of the
894 effective date of the member's DROP election.

895 (2) The member must meet all eligibility requirements for pension
896 benefits, other than separation from service as a firefighter or
897 police officer in the fire department or police department,

898 respectively.

899 (3) Upon electing to participate in the DROP, the member shall
 900 submit on forms required by the City and the Board:

901 (a) An irrevocable written election to participate in the DROP,
 902 specifying a DROP benefit calculation date. This DROP benefit
 903 calculation date is used to determine the DROP calculation period,
 904 which commences on the DROP benefit calculation date and ends on
 905 the earlier of (i) the last day of DROP eligibility as determined
 906 under paragraph (1) or (ii) the member's separation from service or
 907 death;

908 (b) An irrevocable notice of employment termination to take effect
 909 upon the expiration of the DROP calculation period; provided that
 910 a DROP participant shall not be precluded from voluntarily
 911 terminating employment with the City as a firefighter or police
 912 officer before the expiration of the DROP calculation period, nor
 913 shall the City be precluded from terminating such DROP participant's
 914 employment as applicable due to disciplinary action, layoff, or
 915 other separation in accordance with the applicable collective
 916 bargaining agreement, civil service law, or other applicable law;

917 (c) A properly completed application for longevity retirement
 918 benefits to be calculated pursuant to subparagraph 7(A) or
 919 subparagraph 7(D) as of the DROP benefit calculation date; and

920 (d) Any other information required by the Board.

921 (4) A member may only make one DROP election during the member's
 922 lifetime.

923 (B) Status - For pension purposes only:

924 (1) During the DROP calculation period, there shall be no pension
 925 contribution deductions made from the earnings, wages, salary, or
 926 compensation earned by the DROP participant.

927 (2) Upon entry into the DROP, a DROP participant shall no longer
 928 be entitled to disability benefits pursuant to subparagraph 7(B) or
 929 subparagraph 7(C).

930 (3) Death benefits under the DROP - Upon the death of a DROP
 931 participant, the named beneficiary or beneficiaries shall be
 932 entitled to receive the benefits accumulated during the DROP
 933 calculation period as of the date of death. After the death of
 934 such DROP participant, pension benefits shall be paid as required
 935 by Section 9, provided however that a surviving spouse who was not
 936 married to the member during some period of the member's employment
 937 as a firefighter or police officer prior to the date of the member's
 938 entry into the DROP shall not be entitled to Section 9 benefits.
 939 Eligibility to participate in the DROP terminates upon the death of
 940 such DROP participant.

941 (4) A DROP participant shall not be eligible to be elected as a
 942 Member of the Board.

943 (5) During DROP participation, a DROP participant shall be entitled
 944 to the 13th check benefit pursuant to Section 27.

945 (C) Benefits under the DROP -

946 (1) Effective with the DROP benefit calculation date, a DROP
 947 participant's monthly pension installments calculated pursuant to

948 Section 7, including creditable service, such participant's average
 949 earnings, and the effective date of retirement shall be fixed.

950 (2) The DROP accumulation shall be calculated as follows:

951 (a) The amount of the monthly installments to which the member would
 952 have been entitled to receive from the DROP benefit calculation date
 953 to the end of the member's DROP calculation period.

954 (b) The amount of any COLAs pursuant to Section 23 during the DROP
 955 benefit calculation period.

956 (c) Interest accumulation as set forth in this section.

957 (d) The amount of the 13th check pursuant to Section 27.

958 (3) At the conclusion of the member's DROP benefit calculation
 959 period, the Board shall distribute the member's benefits, subject
 960 to the following provisions:

961 (a) The Board shall receive verification by the City that such DROP
 962 participant's employment as a firefighter or police officer with
 963 the fire department or police department, respectively, has
 964 terminated.

965 (b) A terminated DROP participant or, if deceased, such
 966 participant's named beneficiary or beneficiaries, shall elect on
 967 forms provided by the Board to receive the DROP benefits in
 968 accordance with one of the options provided in subparagraph
 969 26(E) (1). Once a DROP participant commences distribution under a
 970 payment method (or receives a lump sum), no further interest shall
 971 be payable to the DROP participant. For a DROP participant or
 972 beneficiary who fails to elect a method of payment within 60 days

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973 of termination of DROP participation, the Board will pay a lump sum
974 as provided hereafter.

975 (D) Interest and Administrative Costs - Interest shall accumulate
976 annually, whether positive or negative, during the DROP calculation
977 period, less the cost of administering the DROP, all of which shall
978 be determined by the Board. A DROP participant shall have the
979 opportunity to elect, as provided in this subsection, an investment
980 option to be applied to such DROP participant's account or the
981 fiscal year when entering the DROP and for each subsequent fiscal
982 year. In such election, the DROP participant shall choose to have
983 interest accumulate annually, whether positive or negative, at
984 either (i) a rate reflecting the Fund's net investment performance,
985 as determined by the Board, or (ii) a rate reflecting a low-risk
986 variable rate selected annually by the Board in its sole discretion.
987 Each election must be made at such time, on such forms, and in such
988 manner as the Board may determine in its sole discretion. If the
989 DROP participant fails to make a valid election upon entering the
990 DROP, the Fund interest rate shall be applied as provided herein.
991 If the DROP participant fails to make a valid election in a
992 subsequent fiscal year, the election for the then-current fiscal
993 year shall be applied.

994 (E) Payment -

995 (1) Upon termination of employment with the City as a firefighter
996 or police officer in the fire department or police department,
997 respectively, the accumulated DROP benefits at the option of the

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998 terminated DROP participant, or if deceased, such participant's
999 designated beneficiary, shall be distributed to the extent allowed
1000 by law by rollover to another qualified plan, as a lump sum payment,
1001 as a combination of both, or in such other forms as provided by
1002 rules and regulations adopted by the Board, provided that such
1003 distribution may be adjusted by the Board to maintain Internal
1004 Revenue Code qualification of the Fund.

1005 (2) If a DROP participant dies during the DROP calculation period,
1006 or on or before the DROP participant's full DROP accumulation is
1007 distributed, any remaining DROP accumulation shall be distributed
1008 to the DROP participant's designated beneficiary, or, if there is
1009 no surviving designated beneficiary, to the participant's spouse,
1010 or if there is no surviving designated beneficiary and no surviving
1011 spouse, to the participant's estate. Any such payment shall be made
1012 in a lump sum payment, unless the participant had already commenced
1013 benefit payment of their DROP accumulation in an optional plan. In
1014 such an event, benefits shall continue to be paid pursuant to the
1015 optional benefit form selected.

1016 (3) The form of distribution elected by a DROP participant or
1017 surviving beneficiary must comply with the applicable requirements
1018 of the Internal Revenue Code.

1019 (4) A DROP participant who is involuntarily discharged who seeks
1020 review of such discharge shall not be entitled to receipt of pension
1021 benefits or benefits accumulation while in the DROP until it has
1022 been determined that the discharge was lawful, or at the expiration

1023 of DROP participation provided in subparagraph 26(A)(1), whichever
 1024 is first.

1025 (5) The accumulated benefits of any DROP participant, including any
 1026 interest thereon, shall not be subject to assignment, garnishment,
 1027 execution, attachment, or to any legal process whatsoever, except
 1028 provided in Section 18 of this contract.

1029 (6) Upon termination from employment with the City as a firefighter
 1030 or police officer in the fire department or police department,
 1031 respectively, the monthly pension installments pursuant to
 1032 Section 7 and the COLAs pursuant to Section 23, shall be paid to
 1033 the member, and upon death of the member, monthly pension
 1034 installments shall be paid pursuant to Section 9 with COLAs pursuant
 1035 to Section 23.

1036 (F) Conflict of Laws - To the extent that any provision of this
 1037 Section is in conflict with Sections 112.60-112.67, Fla. Stat., or
 1038 those provisions of Chapters 175 and 185, Fla. Stat., that apply to
 1039 local law plans established by municipal ordinance or special act,
 1040 or provisions of Florida Statutes made applicable to pension funds
 1041 established by special act, or to the extent that any provision of
 1042 this section would result in the loss of tax-exempt status of the
 1043 Fund, the Board is hereby delegated the authority to adopt by rule
 1044 changes to this section in order to comply with said laws, which
 1045 shall have the force of law and shall be considered part of this
 1046 contract.

1047 (G) Administration of Program - The Board shall make such rules as

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1048 are necessary for the effective and efficient administration of this
1049 section, provided that such rules are not inconsistent with the
1050 terms of any collective bargaining agreement entered into by the
1051 City and the certified bargaining agents for firefighters and police
1052 officers concerning the DROP. The Board shall not be required to
1053 advise members of the federal tax consequences of an election
1054 related to the DROP but may advise members to seek independent
1055 advice. Notwithstanding any other provision of this section to the
1056 contrary, any provision of this section shall be construed and
1057 administered in such manner that such program will qualify as a
1058 qualified governmental pension plan under existing or hereafter
1059 enacted provisions of the Internal Revenue Code of the United
1060 States, and the Board may adopt any rule necessary to accomplish
1061 the purpose of this section as is necessary to retain tax
1062 qualification, which rule shall have the force of law and shall be
1063 considered part of this contract.

1064 SECTION 27. 13TH CHECK PROGRAM.

1065 Notwithstanding any other provisions of this contract, and subject
1066 to the provisions of this section, the 13th Check Program is a
1067 program which authorizes the Board to establish and make a
1068 supplemental pension distribution, pursuant to the following terms
1069 and conditions:

1070 (A) Eligibility - The following persons shall be eligible for the
1071 supplemental pension distribution payable no later than June 30,
1072 2002, and each June 30 annually thereafter:

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1073 (1) All retired members who have terminated employment as a
1074 firefighter or police officer in the fire department or police
1075 department, respectively, who, on the October 1 immediately
1076 preceding the June 30 by which distributions are to be made, were
1077 eligible to receive pension benefits for at least one (1) year. For
1078 purposes of this section only, a DROP participant shall be
1079 considered a retired member, and, during the DROP calculation
1080 period, a DROP participant shall be eligible for the 13th check
1081 benefit, provided that, on the October 1 immediately preceding the
1082 June 30 by which distributions are to be made, such DROP participant
1083 had participated in the DROP for at least one (1) year.

1084 (2) All qualifying spouses who were eligible to receive pension
1085 benefits pursuant to Section 8 or Section 9 for at least one (1)
1086 year on the October 1 immediately preceding the June 30 by which
1087 distributions are to be made.

1088 (3) All qualifying surviving spouses, who on the October 1
1089 immediately preceding the June 30 by which distributions are to be
1090 made, were eligible for receipt of Section 8 or Section 9 benefits
1091 but who have not received such pension benefits for at least one
1092 (1) year provided that the deceased member was eligible for receipt
1093 of pension benefits on October 1 of the prior year.

1094 (4) A joint annuitant who is also a lawfully wedded spouse of the
1095 retiree and who was eligible to receive pension benefits pursuant
1096 to Section 7 for at least 1 year on the October 1 immediately
1097 preceding the June 30 by which distributions are made.

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1098 (5) A joint annuitant who is also a lawfully wedded spouse of the
 1099 retiree and who on the October 1 immediately preceding the June 30
 1100 by which distributions are to be made was eligible for receipt of
 1101 Section 7 benefits but who has not received such pension benefits
 1102 for at least 1 year, provided that the deceased member was eligible
 1103 for receipt of pension benefits on October 1 of the prior year.

1104 (6) Each 13th check vests on the date payment is determined in
 1105 accordance with this section.

1106 (B) 13th Check Account

1107 (1) There is hereby created a 13th check account within the Fund,
 1108 which shall be funded by investment returns in excess of 10 percent
 1109 (limited to 1 percent) on the base plan plus the PRAA market value
 1110 of assets at each fiscal year ending September 30. For purposes of
 1111 this section, the term "base plan" means those assets of the Fund
 1112 excluding the PRAA, DROP account assets, the 13th Check Account, and
 1113 assets allocated to fund the City of Tampa Firefighters and Police
 1114 Officers Pension Fund Staff Pension Plan. The amount available for
 1115 the 13th Check shall be calculated as of fiscal year end commencing
 1116 September 30, 2007, for the fiscal year ending September 30, 2007,
 1117 for payment no later than June 30, 2008, and each June 30 annually
 1118 thereafter.

1119 (C) Amount of the 13th Check - The amount of the 13th check shall
 1120 be determined as follows:

1121 (1)(a) The amount of the 13th check shall be the same for all
 1122 retired members, regardless of years of service, age, years retired,

1123 or monthly installment.

1124 (b) All eligible surviving spouses shall be entitled to 50 percent
 1125 of what the eligible retired member would have received but for
 1126 death.

1127 (c) If a retired member is eligible on October 1 but dies before
 1128 payment of the 13th check by the following June 30, the retired
 1129 member's spouse shall receive the full amount of the payment, or
 1130 if there is no surviving spouse, the retired member's designated
 1131 beneficiary, or if none, the retired member's estate shall receive
 1132 the payment.

1133 (2) The Board shall establish by rule adopted no later than May 31,
 1134 2002, and each May 31 thereafter, the amount of the 13th check funded
 1135 pursuant to Section 27(B)(1), subject to the following:

1136 (a) The amount of the 13th check, or a method for calculating the
 1137 amount of the 13th check in a manner that is definitely determinable
 1138 and in accordance with the requirements of the Internal Revenue Code
 1139 applicable to a qualified governmental plan; and

1140 (b) Certification by the Fund's actuary that the amount of the
 1141 payment will be funded on a sound actuarial basis as required by
 1142 Section 14, Article X of the State Constitution.

1143 (D) Conflict of Laws - To the extent that any provision of this
 1144 Section is in conflict with Sections 112.60-112.67, Fla. Stat., or
 1145 those provisions of Chapters 175 and 185, Fla. Stat., that apply to
 1146 local law plans established by municipal ordinance or special act,
 1147 or provisions of Florida Statutes made applicable to pension funds

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1148 established by special act, or to the extent that any provision of
1149 this section would result in the loss of tax-exempt status of the
1150 Fund, the Board is hereby delegated the authority to adopt by rules
1151 changes to this section in order to comply with said laws, which
1152 shall have the force of law and shall be considered part of this
1153 contract.

1154 (E) Administration of Program - The Board shall make such rules as
1155 are necessary for the effective and efficient administration of this
1156 section, provided that such rules are not inconsistent with the
1157 terms of any collective bargaining agreement entered into by the
1158 City and the certified bargaining agents for firefighters and police
1159 officers concerning the 13th Check Program. Notwithstanding any
1160 other provision of this section to the contrary, any provision of
1161 this section shall be construed and administered in such manner that
1162 such program will qualify as a qualified governmental pension plan
1163 under existing or hereafter enacted provisions of the Internal
1164 Revenue Code of the United States, and the Board may adopt any rule
1165 to accomplish the purpose of this section as is necessary to retain
1166 tax qualification, which rules shall have the force of law and shall
1167 be considered part of this contract.

1168 SECTION 28. DEFINED CONTRIBUTION PLAN COMPONENT.

1169 Pursuant to the requirements of Sections 175.351(6) and 185.35(6),
1170 Fla. Stat., a defined contribution plan component is established
1171 for this special act. The defined contribution component is not
1172 currently funded. If the defined contribution plan component is

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1173 funded, the Board may adopt uniform administrative rules regarding
1174 the operation of the defined contribution plan component of this
1175 special act, which administrative rules shall have the force of law.

1176 WHEREAS, it is beneficial to the said City to have its employees
1177 protected by the terms of said Fund and benefits and the said employee
1178 is desirous of participating in said Fund and benefits, it is
1179 thereupon,

1180 UNDERSTOOD AND AGREED by and between the parties that the party
1181 of the second part does hereby allot, out of his salary, wages,
1182 or compensation, paid to him by the said City, the required percentage
1183 of his earnings and does hereby authorize and direct the disbursing
1184 officer or officers of said City to retain out of said wages, salary,
1185 or compensation said percentage in compliance with the terms of the
1186 aforesaid Act of the Legislature, and to continue to make said
1187 allotment and authorize said deduction throughout the entire time of
1188 his employment or reemployment, or until such time as he shall be
1189 entitled to receive the pension allowance or benefit provided by the
1190 Fund created in the aforesaid Act.

1191 IT IS FURTHER UNDERSTOOD AND AGREED by and between the parties that
1192 the said Board will accept said allotment or deduction from the
1193 salary, wages, or compensation of said employee aforesaid, and when,
1194 under the terms of the aforesaid Act, said employee or other
1195 beneficiary of said employee shall be entitled, under the terms of
1196 the aforesaid provisions to receive the benefits from said Fund
1197 therein created, will pay said sum or sums from said Fund and all

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1198 other benefits so authorized to said employee or his other
 1199 beneficiaries, in accordance with said terms without diminution
 1200 or deduction.

1201 IT IS FURTHER UNDERSTOOD AND AGREED that this contract shall remain
 1202 in force without change, modification, or amendment, until all the
 1203 purposes now intended to be fulfilled shall have been fully performed,
 1204 except that payment or other benefits to the party of the second part
 1205 or such party's beneficiaries may be increased but not diminished
 1206 except as provided in Section 23.

1207 IT IS FURTHER UNDERSTOOD AND AGREED that employees shall not lose any
 1208 rights under the terms of this contract by reason of the refusal of
 1209 the City at any time during the terms hereof to make an allotment or
 1210 deduction from such employees' earnings.

1211 IT IS FURTHER UNDERSTOOD AND AGREED that it is the intention of the
 1212 parties hereto to create vested rights in the respective parties not
 1213 to be hereinafter impaired for any cause whatsoever.

1214 IT IS FURTHER UNDERSTOOD AND AGREED that the terms of the provisions
 1215 hereinbefore set forth are declared to be a part of this contract and
 1216 this contract is to be construed with reference thereto.

1217 IT IS FURTHER UNDERSTOOD AND AGREED that this contract supersedes any
 1218 and all contracts heretofore entered into by the parties hereto upon
 1219 or relating to the subject matter hereof and that any and all of such
 1220 contracts are supplemental by replacement hereby as of the day and
 1221 year first above written.

1222 IN WITNESS WHEREOF the party of the first part has hereunto caused

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1223 these presents to be executed, signed, and sealed, with the seal of
1224 said City, by its duly authorized officers, and the said party of the
1225 second part has hereunto set his hand and seal the day and year first
1226 above written.

1227 Section 5. This Act Shall take effect upon becoming law, except for
1228 the funding provisions set forth in Section 2 of the Compendium
1229 Contract contained in Section 4 of this Act. Which shall take effect
1230 for the fiscal year commencing October 1, 2025.

HOUSE OF REPRESENTATIVES
LOCAL BILL ECONOMIC IMPACT STATEMENT FORM

Read all instructions carefully.

House local bill policy prohibits a local bill from being considered by a committee or subcommittee without an Economic Impact Statement. This form must be prepared by an individual who is qualified to establish fiscal data and impacts and has personal knowledge of the information given (for example, a chief financial officer of a particular local government) and include information for the first two full fiscal years after the effective date of the local bill. Please file this completed form with the Clerk of the House as soon as possible after a bill is filed. Additional pages may be attached as necessary.

BILL #: _____

SPONSOR(S): Rep. Danny Alvarez

RELATING TO: City of Tampa (City of Tampa Firefighters and Police Officers Pension Contract)

[Indicate Area Affected (City, County or Special District) and Subject]

Check if this is a revised Economic Impact Statement

I. REVENUES:

These figures are new revenues that would not exist but for the passage of the bill. The term "revenue" contemplates, but is not limited to, taxes, fees, and special assessments. For example, license plate fees may be a revenue source. If the bill will add or remove property or individuals from the tax base, include this information as well.

	<u>First FY</u>	<u>Second FY</u>
Revenue decrease due to bill:	\$ <u>0.00</u>	\$ <u>0.00</u>
Revenue increase due to bill:	\$ <u>0.00</u>	\$ <u>0.00</u>

II. COST:

Include all costs, both direct and indirect, including start-up costs. If the bill repeals the existence of a certain entity, state the related costs, such as satisfying liabilities and distributing assets.

Expenditures for Implementation, Administration, and Enforcement:

<u>First FY</u>	<u>Second FY</u>
\$ <u>0.00</u>	\$ <u>0.00</u>

Please include explanations and calculations regarding how each dollar figure was determined in reaching total cost.

III. FUNDING SOURCE(S):

State the specific sources from which funding will be received, for example, license plate fees, state funds, borrowed funds, or special assessments.

If certain funding changes are anticipated to occur beyond the following two fiscal years, explain the change and at what rate taxes, fees, or assessments will be collected in those years.

	<u>First FY</u>	<u>Second FY</u>
Local:	\$ <u>0.00</u>	\$ <u>0.00</u>
State:	\$ <u>0.00</u>	\$ <u>0.00</u>
Federal:	\$ <u>0.00</u>	\$ <u>0.00</u>

IV. ECONOMIC IMPACT:

Potential Advantages:

Include all possible outcomes linked to the bill, such as increased efficiencies, and positive or negative changes to tax revenue. If an act is being repealed or an entity dissolved, include the increased or decreased efficiencies caused thereby. Include specific figures for anticipated job growth.

1. Advantages to Individuals: Retention of experienced police officers and firefighters that know the neighborhoods, crime trends, offenders, and issues the citizens that reside in these areas face on a daily basis.
2. Advantages to Businesses: Retention of experienced police officers and firefighters that personally know the business, employees, problems that they deal with and issues with the business structures as well as the surrounding area and pattern crimes that may be affecting them.
3. Advantages to Government: Decreased costs associated with the hiring and training of new police recruits. Retention of more experienced police officers.

Potential Disadvantages:

Include all possible outcomes linked to the bill, such as inefficiencies, shortages, or market changes anticipated. Include reduced business opportunities, such as reduced access to capital or training. State any decreases in tax revenue as a result of the bill.

1. Disadvantages to Individuals: Not applicable
2. Disadvantages to Businesses: Not applicable

3. Disadvantages to Government: Slight increase in payments for longevity bonus and annual leave bonus for seniority. This increase is considered to be negligible.

V. DESCRIBE THE POTENTIAL IMPACT OF THE BILL ON PRESENT GOVERNMENTAL SERVICES:

This bill would increase the retention of experienced police officers and fire fighters

in Tampa. It would alleviate some of our staffing shortages by allowing people in the

DROP to stay for an additional 3 years. This change mirrors that of FRS which would help with applications/hiring. It would reduce costs associated with hiring and training but would slightly increase payments for longevity bonuses and bonus annual leave since the city would be retaining people with more years of experience. The offset

between cost saving and expenditures is deemed to be negligible.

VI. SPECIFIC DATA USED IN REACHING ESTIMATES:

Include the type(s) and source(s) of data used, percentages, dollar figures, all assumptions made, history of the industry/issue affected by the bill, and any audits.

Please see attached actuarial impact statement dated 11/07/2023.

VII. CERTIFICATION BY PREPARER

I hereby certify I am qualified to establish fiscal data and impacts and have personal knowledge of the information given. I have reviewed all available financial information applicable to the substance of the above-stated local bill and confirm the foregoing

Economic Impact Statement is a true and accurate estimate of the economic impact of the bill.

PREPARED BY: 
_____ **[Must be signed by Preparer]**

Print preparer's name: Joseph L. Griffin
December 9, 2024
Date

TITLE (such as Executive Director, Actuary, Chief Accountant, or Budget Director):

Actuary

REPRESENTING: Foster & Foster

PHONE: 404-927-5941

E-MAIL ADDRESS: joe.griffin@foster-foster.com



November 7, 2023

VIA EMAIL

John Miller, Vice President
Tampa Police Benevolent Association
1302 W. Busch Blvd
Tampa, FL 33612

Re: The City of Tampa Pension Fund for Firefighters and Police Officers

Dear John:

We have reviewed the proposed changes to the attached Pension Contract and have determined that the adoption of the proposed changes will have no impact on the assumptions used in determining the funding requirements of the program. The key changes in the contract for consideration by the Plan's Actuary are listed below.

1. SECTION 2 – Amends the member contribution rate to reflect a flat percentage for all members rather than contributions being determined as a percentage of the Full Scale Contribution Rate. The total amount of employee contributions deposited into the Fund will remain unchanged and will continue to be sufficient to cover the members' portion of the annual required contribution.
2. SECTION 26 – Amends the Deferred Retirement Option Program to (i) change the eligibility to attainment of at least 20 years of service but no more than 33 years of service (previously no more than 30 years of service) and (ii) change the maximum participation period from the earlier of attainment of 33 years of service (previously 30 years of service) or 8 years (previously 5 years). Since the eligibility requirements and participation period limitations are both increased by 3 years, we do not anticipate any change in retirement behavior of the members.

If you have any questions or would like to discuss in more detail, please let me know.

Sincerely,

Joseph L. Griffin, ASA, EA, MAAA

RESOLUTION NO. 2024 - 1147

A RESOLUTION APPROVING, RATIFYING, AND CONFIRMING AN AMENDMENT TO APPENDIX E OF THE COLLECTIVE BARGAINING AGREEMENT BETWEEN THE CITY OF TAMPA AND LOCAL UNION NO. 754 INTERNATIONAL ASSOCIATION OF FIREFIGHTERS, AFL-CIO, EFFECTIVE OCTOBER 1, 2022 THROUGH SEPTEMBER 30, 2025; PROVIDING FOR AN AMENDED CITY OF TAMPA FIREFIGHTERS AND POLICE OFFICERS PENSION CONTRACT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Tampa ("City") and Local Union No. 754 International Association of Firefighters, AFL-CIO ("IAFF") have entered into that certain Collective Bargaining Agreement, effective October 1, 2022 through September 30, 2025 (the "Agreement"); and

WHEREAS, all participants of the City of Tampa Firefighters and Police Officers Pension Plan enter into a City of Tampa Firefighters and Police Officers Pension Contract ("Pension Contract") setting out the terms and conditions of the pension plan; and

WHEREAS, Appendix E of the Agreement provides that all pension matters shall be subject to collective bargaining; and

WHEREAS, the IAFF has requested that the Pension Contract be amended to: (i) amend the member contribution rate to reflect a flat percentage for all members, (ii) amend the eligibility attainment for the Deferred Retirement Option Program to at least 20 years of service but no more than 33 years of service (previously no more than 30 years of service), and (iii) amend the maximum participation period from the earlier of attainment of 33 years of service or 8 years (previously the earlier of attainment of 30 years of service or 5 years); and

WHEREAS, the City and IAFF held a publicly noticed collective bargaining meeting on October 22, 2024, whereby the parties agreed to the terms contained in the amended Appendix E and Pension Contract attached hereto; and

WHEREAS, the members of the IAFF have ratified the amended Appendix E and Pension Contract as of November 15, 2024; and

WHEREAS, upon approval by the Tampa City Council, the amended Pension Contract will be provided to the State of Florida for legislative enactment.

**NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA:**

Section 1. That the amended Appendix E to the Collective Bargaining Agreement and the amended Pension Contract, a copy of which is attached hereto and made part hereof, is

authorized, approved, ratified, and confirmed in its entirety, or in a form substantially similar thereof.

Section 2. That the Mayor of the City of Tampa is hereby authorized and empowered to execute, and the City Clerk to attest and affix the official Seal of the City to, the amended Pension Contract on behalf of the City.

Section 3. That the proper officers of the City of Tampa are hereby authorized and empowered to do all things necessary and proper in order to carry out the terms and conditions of this Resolution which shall take effect immediately up its adoption.

Section 4. That the City Clerk shall file a fully executed copy of the amended Appendix E in the official records of the City of Tampa as maintained by the Office of the City Clerk.

Section 5. That this Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the City Council of the City of Tampa, Florida, on DEC 19 2024

ATTEST: 
City Clerk/Deputy City Clerk


Chair Pro-Tem, City Council

APPROVED AS TO FORM:

Rebecca Johns, Assistant City Attorney

APPENDIX E

The IAFF and the City agree that during the life of the current collective bargaining agreement, all pension matters are subject to negotiation at any time upon the request of either the IAFF or the City.

The City tentatively agrees to the revisions to the City of Tampa Firefighters & Police Officers Pension Contract, subject to final review and approval by the City and City Council.

APPENDIX E

The IAFF and the City agree that during the life of the current collective bargaining agreement, all pension matters are subject to negotiation at any time upon the request of either the IAFF or the City.

The City tentatively agrees to the revisions to the City of Tampa Firefighters & Police Officers Pension Contract, subject to final review & approval by the City & City Council.

10/22/24

TA [Signature] 10/22/24
[Signature] 10/22/24
[Signature]

RESOLUTION NO. 2024 - 1148

A RESOLUTION APPROVING, RATIFYING, AND CONFIRMING AN AMENDMENT TO APPENDIX C OF THE COLLECTIVE BARGAINING AGREEMENT BETWEEN THE CITY OF TAMPA AND TAMPA POLICE BENEVOLENT ASSOCIATION, INC., POLICE LIEUTENANTS BARGAINING UNIT, EFFECTIVE OCTOBER 1, 2022 THROUGH SEPTEMBER 30, 2025; PROVIDING FOR AN AMENDED CITY OF TAMPA FIREFIGHTERS AND POLICE OFFICERS PENSION CONTRACT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Tampa ("City") and Tampa Police Benevolent Association, Inc., Police Lieutenants Bargaining Unit ("PBA-L") have entered into that certain Collective Bargaining Agreement, effective October 1, 2022 through September 30, 2025 (the "Agreement"); and

WHEREAS, all participants of the City of Tampa Firefighters and Police Officers Pension Plan enter into a City of Tampa Firefighters and Police Officers Pension Contract ("Pension Contract") setting out the terms and conditions of the pension plan; and

WHEREAS, Appendix C of the Agreement provides that all pension matters shall be subject to collective bargaining; and

WHEREAS, the PBA-L has requested that the Pension Contract be amended to: (i) amend the member contribution rate to reflect a flat percentage for all members, (ii) amend the eligibility attainment for the Deferred Retirement Option Program to at least 20 years of service but no more than 33 years of service (previously no more than 30 years of service), and (iii) amend the maximum participation period from the earlier of attainment of 33 years of service or 8 years (previously the earlier of attainment of 30 years of service or 5 years); and

WHEREAS, the City and PBA-L held a publicly noticed collective bargaining meeting on October 22, 2024, whereby the parties agreed to the terms contained in the amended Appendix C and Pension Contract attached hereto; and

WHEREAS, the members of the PBA-L have ratified the amended Appendix C and Pension Contract as of November 1, 2024; and

WHEREAS, upon approval by the Tampa City Council, the amended Pension Contract will be provided to the State of Florida for legislative enactment.

**NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA:**

Section 1. That the amended Appendix C to the Collective Bargaining Agreement and the amended Pension Contract, a copy of which is attached hereto and made part hereof, is

authorized, approved, ratified, and confirmed in its entirety, or in a form substantially similar thereof.

Section 2. That the Mayor of the City of Tampa is hereby authorized and empowered to execute, and the City Clerk to attest and affix the official Seal of the City to, the amended Pension Contract on behalf of the City.

Section 3. That the proper officers of the City of Tampa are hereby authorized and empowered to do all things necessary and proper in order to carry out the terms and conditions of this Resolution which shall take effect immediately up its adoption.

Section 4. That the City Clerk shall file a fully executed copy of the amended Appendix C in the official records of the City of Tampa as maintained by the Office of the City Clerk.

Section 5. That this Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the City Council of the City of Tampa, Florida, on DEC 19 2024

ATTEST:



City Clerk/~~Deputy City Clerk~~



Chairman / Chair Pro-Tem, City Council

APPROVED AS TO FORM:



Rebecca Johns, Assistant City Attorney

APPENDIX C

The PBA and the City agree that during the life of the current collective bargaining agreement, all pension matters are subject to negotiation at anytime upon the request of either the PBA or the City.

The City tentatively agrees to the revisions to the City of Tampa Firefighters & Police Officers Pension Contract, subject to final review and approval by the City and City Council.

APPENDIX C

The PBA and the City agree that during the life of the current collective bargaining agreement, all pension matters are subject to negotiation at anytime upon the request of either the PBA or the City.

The City tentatively agrees to the Revisions to the City of Tampa Firefighters + Police Officers Pension Contract, subject to final review and approval by the City and City Council.

TA	<i>[Signature]</i>	10/22/24
	<i>[Signature]</i>	10/22/24

RESOLUTION NO. 2024 - 1149

A RESOLUTION APPROVING, RATIFYING, AND CONFIRMING AN AMENDMENT TO APPENDIX D OF THE COLLECTIVE BARGAINING AGREEMENT BETWEEN THE CITY OF TAMPA AND TAMPA POLICE BENEVOLENT ASSOCIATION, INC., EFFECTIVE OCTOBER 1, 2022 THROUGH SEPTEMBER 30, 2025; PROVIDING FOR AN AMENDED CITY OF TAMPA FIREFIGHTERS AND POLICE OFFICERS PENSION CONTRACT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Tampa ("City") and Tampa Police Benevolent Association, Inc. ("PBA") have entered into that certain Collective Bargaining Agreement, effective October 1, 2022 through September 30, 2025 (the "Agreement"); and

WHEREAS, all participants of the City of Tampa Firefighters and Police Officers Pension Plan enter into a City of Tampa Firefighters and Police Officers Pension Contract ("Pension Contract") setting out the terms and conditions of the pension plan; and

WHEREAS, Appendix D of the Agreement provides that all pension matters shall be subject to collective bargaining; and

WHEREAS, the PBA has requested that the Pension Contract be amended to: (i) amend the member contribution rate to reflect a flat percentage for all members, (ii) amend the eligibility attainment for the Deferred Retirement Option Program to at least 20 years of service but no more than 33 years of service (previously no more than 30 years of service), and (iii) amend the maximum participation period from the earlier of attainment of 33 years of service or 8 years (previously the earlier of attainment of 30 years of service or 5 years); and

WHEREAS, the City and PBA held a publicly noticed collective bargaining meeting on October 22, 2024, whereby the parties agreed to the terms contained in the amended Appendix D and Pension Contract attached hereto; and

WHEREAS, the members of the PBA have ratified the amended Appendix D and Pension Contract as of November 1, 2024; and

WHEREAS, upon approval by the Tampa City Council, the amended Pension Contract will be provided to the State of Florida for legislative enactment.

**NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL OF THE CITY OF TAMPA, FLORIDA:**

Section 1. That the amended Appendix D to the Collective Bargaining Agreement and the amended Pension Contract, a copy of which is attached hereto and made part hereof, is

authorized, approved, ratified, and confirmed in its entirety, or in a form substantially similar thereof.

Section 2. That the Mayor of the City of Tampa is hereby authorized and empowered to execute, and the City Clerk to attest and affix the official Seal of the City to, the amended Pension Contract on behalf of the City.

Section 3. That the proper officers of the City of Tampa are hereby authorized and empowered to do all things necessary and proper in order to carry out the terms and conditions of this Resolution which shall take effect immediately up its adoption.

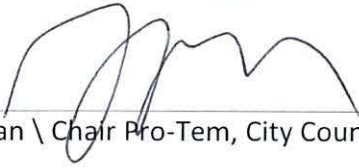
Section 4. That the City Clerk shall file a fully executed copy of the amended Appendix D in the official records of the City of Tampa as maintained by the Office of the City Clerk.

Section 5. That this Resolution shall take effect immediately upon its adoption.

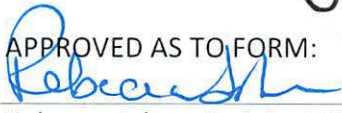
PASSED AND ADOPTED by the City Council of the City of Tampa, Florida, on DEC 19 2024

ATTEST:


City Clerk/Deputy City Clerk


Chairman \ Chair Pro-Tem, City Council

APPROVED AS TO FORM:


Rebecca Johns, Assistant City Attorney

APPENDIX D

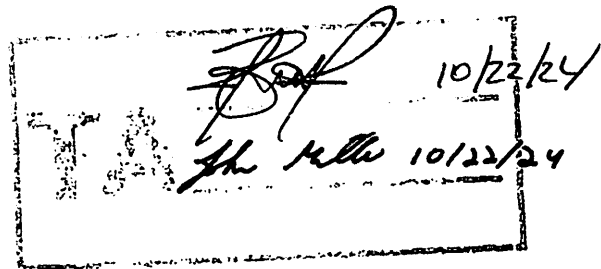
The PBA and the City agree that during the life of the current collective bargaining agreement, all pension matters are subject to negotiation at anytime upon the request of either the PBA or the City.

The City tentatively agrees to the revisions to the City of Tampa Firefighter & Police Pension contract, subject to final review and approval by the City and City Council.

APPENDIX D

The PBA and the City agree that during the life of the current collective bargaining agreement, all pension matters are subject to negotiation at anytime upon the request of either the PBA or the City.

The City tentatively agrees to the revisions to the City of Tampa Firefighter & Police Pension Contract, subject to final review and approval by the City and City Council.

A rectangular stamp box containing a handwritten signature and the date 10/22/24. The signature is written in cursive and appears to be 'Bob'. The date is written in a simple font.