

1 **DRAFT ORDINANCE 2019-17**
2 **TOWN OF LADY LAKE, FLORIDA**

3 Note: proposed changes within this document are displayed as follows:

4 **[begin add] new, added text [end add]**

5 **[begin delete] deleted text [end delete]**

6 **AN ORDINANCE OF THE TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, AMENDING**
7 **CHAPTER 10.5, PENSIONS AND RETIREMENT, ARTICLE III, POLICE OFFICERS’**
8 **RETIREMENT TRUST FUND, OF THE CODE OF ORDINANCES OF THE TOWN OF LADY LAKE;**
9 **AMENDING SECTION 10.5-58, REEMPLOYMENT AFTER RETIREMENT; PROVIDING FOR**
10 **CODIFICATION; PROVIDING FOR SEVERABILITY OF PROVISIONS; REPEALING ALL**
11 **ORDINANCES IN CONFLICT HEREWITH AND PROVIDING AN EFFECTIVE DATE.**

12 **WHEREAS**, the Town of Lady Lake police officers are presently provided pension benefits
13 pursuant to Chapter 185, Florida Statutes, and Ordinances of the Town of Lady Lake; and

14 **WHEREAS**, the following proposed changes have been approved and recommended by the
15 Board of Trustees of the plan.

16 **NOW, THEREFORE, BE IT ORDAINED** by the Town Commission of the Town of Lady Lake, Lake
17 County, Florida, as follows:

18 **SECTION 1:**

19 Chapter 10.5, Pensions and Retirement, Article III, Police Officers’ Retirement Trust Fund, of
20 the Code of Ordinances of the Town of Lady Lake, is hereby amended by amending Section
21 10.5-58, Reemployment after retirement, to read as follows:

22 **Sec. 10.5-58. — Reemployment after retirement.**

23 1. Any retiree who is retired under this system, ~~[begin delete] except for disability retirement~~
24 ~~as previously provided for, [end delete]~~ may be reemployed by any public or private
25 employer, ~~[begin delete] except the town, [end delete]~~ and may receive compensation from
26 that employment without limiting or restricting in any way the retirement benefits payable
27 under this system. ~~[begin delete] Reemployment [end delete]~~ Notwithstanding the previous
28 sentence, reemployment by the town shall be subject to the limitations set forth in this
29 section.

30 2. After normal retirement. Any retiree who is retired under normal retirement pursuant to
31 this system and who is reemployed as a police officer after that retirement and, by virtue of

1 that reemployment, is eligible to participate in this system, shall upon being reemployed
2 discontinue receipt of benefits. Upon reemployment, the retiree shall be deemed to be fully
3 vested and the additional credited service accrued during the subsequent employment
4 period shall be used in computing a second benefit amount attributable to the subsequent
5 employment period, which benefit amount shall be added to the benefit determined upon
6 the initial retirement to determine the total benefit payable upon final retirement.
7 Calculations of benefits upon retirement shall be based upon the benefit accrual rate,
8 average final compensation, and credited service as of that date and the retirement benefit
9 amount for any subsequent employment period shall be based upon the benefit accrual rate,
10 average final compensation (based only on the subsequent employment period), and
11 credited service as of the date of subsequent retirement. The amount of any death or
12 disability benefit received as a result of a subsequent period of employment shall be reduced
13 by the amount of accrued benefit eligible to be paid for a prior period of employment. The
14 optional form of benefit and any joint pensioner selected upon initial retirement shall not be
15 subject to change upon subsequent retirement except as otherwise provided herein, but the
16 member may select a different optional form and joint pensioner applicable to the
17 subsequent retirement benefit.

18 3. Any retiree who is retired under normal retirement pursuant to this system and who is
19 reemployed by the town after that retirement and, by virtue of that reemployment is
20 ineligible to participate in this system, shall, during the period of such reemployment, [begin
21 delete] ~~discontinue~~ [end delete] [begin add] **continue** [end add] receipt of benefits during any
22 subsequent employment period.

23 4. After early retirement. Any retiree who is retired under early retirement pursuant to this
24 system and who subsequently becomes an employee of the town in any capacity shall
25 discontinue receipt of benefits from the system. If by virtue of that reemployment, the retiree
26 is eligible to participate in this system, the retiree shall be deemed to be fully vested and the
27 additional credited service accrued during the subsequent employment period shall be used
28 in computing a second benefit amount attributable to the subsequent employment period,
29 which benefit amount shall be added to the benefit determined upon the initial retirement to
30 determine the total benefit payable upon final retirement. Calculations of benefits upon
31 retirement shall be based upon the benefit accrual rate, average final compensation, credited
32 service and early retirement reduction factor as of that date and the retirement benefit
33 amount for any subsequent employment period shall be based upon the benefit accrual rate,
34 average final compensation (based only on the subsequent employment period), and
35 credited service as of the date of subsequent retirement. The amount of any death or

1 disability benefit received as a result of a subsequent period of employment shall be reduced
2 by the amount of accrued benefit eligible to be paid for a prior period of employment. The
3 optional form of benefit and any joint pensioner selected upon initial retirement shall not be
4 subject to change upon subsequent retirement except as otherwise provided herein, but the
5 member may select a different optional form and joint pensioner applicable to the
6 subsequent retirement benefit. Retirement pursuant to an early retirement incentive
7 program shall be deemed early retirement for purposes of this section if the member was
8 permitted to retire prior to the customary retirement date provided for in the system at the
9 time of retirement.

10 [begin add]

11 **5. After disability retirement.**

12 1) Subject to paragraph 2 below, any retiree who is retired under Section 10.5-38
13 Disability (“disability retiree”), may, subject to subsection (5), physical examination
14 requirement, of that section, be reemployed by any public or private employer, and may
15 receive compensation from that employment without limiting or restricting in any way,
16 the retirement benefits payable under this system.

17 2) Any disability retiree who subsequently becomes an employee of the town in any
18 capacity, except as a police officer, shall discontinue receipt of disability benefits from the
19 system for the period of such employment.

20 3) If a disability retiree is reemployed as a police officer, his disability benefit shall cease,
21 and Section 10.5-38 shall apply. [end add]

22 6. Reemployment of terminated vested persons. Reemployed terminated vested persons
23 shall not be subject to the provisions of this section until such time as they begin to actually
24 receive benefits. Upon receipt of benefits, terminated vested persons shall be treated as
25 normal or early retirees for purposes of applying the provisions of this section and their
26 status as an early or normal retiree shall be determined by the date they elect to begin to
27 receive their benefit.

28 **SECTION 2:**

29 Specific authority is hereby granted to codify and incorporate this Ordinance in the existing
30 Code of Ordinances of the Town of Lady Lake, Florida.

31 **SECTION 3:**

32 All ordinances or parts of Ordinances in conflict herewith be and the same are hereby
33 repealed.

