

**ORDINANCE NO. 1619**

**AN ORDINANCE OF THE CITY OF PANAMA CITY BEACH, FLORIDA; FURTHER AMENDING THE CITY OF PANAMA CITY BEACH GENERAL EMPLOYEES' RETIREMENT PLAN ADOPTED BY ORDINANCE NUMBER 1158, AS SUBSEQUENTLY AMENDED; AMENDING SECTION 1 DEFINITIONS; AMENDING SECTION 6 BENEFIT AMOUNTS AND ELIGIBILITY; AMENDING SECTION 10 OPTIONAL FORMS OF BENEFITS; AMENDING SECTION 15 MINIMUM DISTRIBUTION OF BENEFITS; AMENDING SECTION 23 PRIOR GOVERNMENT SERVICE, TO EXTEND THE AMOUNT OF TIME TO PURCHASE PRIOR GOVERNMENT SERVICE; AMENDING SECTION 25 MILITARY SERVICE PRIOR TO EMPLOYMENT; PROVIDING FOR INCLUSION IN THE CODE; PROVIDING FOR SEVERABILITY; PROVIDING FOR A REPEALER; AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Board of Trustees of the Panama City Beach General Employees' Retirement Plan has prepared this ordinance to amend, effective October 1, 2022; and

WHEREAS, the Board of Trustees of the Panama City Beach General Employees' Retirement Plan believes that implementation of this ordinance is in the best interests of the citizens of the City of Panama City Beach; and

WHEREAS, passage of this ordinance will allow the City to retain more experienced employees;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PANAMA CITY BEACH, FLORIDA:

**SECTION 1:** That the City of Panama City Beach General Employees' Retirement Plan, adopted by Ordinance number 1158, as subsequently amended, is hereby further amended by amending Section 1, DEFINITIONS, as follows:

**Section 1. – DEFINITIONS.**

\* \* \*

Credited Service means the total number of years and fractional parts of years of service as a General Employee with Member contributions, when required, omitting intervening years or fractional parts of years when such Member was not employed by the City as a General Employee. A Member may voluntarily leave his Accumulated Contributions in the Fund for a period of five (5) years after leaving the employ of the City pending the possibility of being reemployed as a General Employee, without losing credit for the time that he was a Member of the System. If a vested Member leaves the employ of the City, his Accumulated Contributions will be returned only upon his written request. If a Member who is not vested is not reemployed as a General

Employee with the City within five (5) years, his Accumulated Contributions, if one-thousand dollars (\$1,000.00) or less, shall be returned. If a Member who is not vested is not reemployed within five (5) years, his Accumulated Contributions, if more than one-thousand dollars (\$1,000.00), will be returned only upon the written request of the Member and upon completion of a written election to receive a cash lump sum or to rollover the lump sum amount on forms designated by the Board. Upon return of a Member's Accumulated Contributions, all of his rights and benefits under the System are forfeited and terminated. Upon any reemployment, a General Employee shall not receive credit for the years and fractional parts of years of service for which he has withdrawn his Accumulated Contributions, except pursuant to Section 24.

The years or parts of a year that a member performs "Qualified Military Service" consisting of voluntary or involuntary "service in the uniformed services" as defined in the Uniformed Services Employment and Reemployment Rights Act (USERRA) (P.L.103-353), after separation from employment as a General Employee to perform training or service, shall be added to his years of Credited Service for all purposes, including vesting, provided that:

- A. The Member is entitled to reemployment under the provisions of USERRA.
- B. The Member returns to his employment as a General Employee within one (1) year following the earlier of the date of his military discharge or his release from service, unless otherwise required by USERRA.
- C. The Member deposits into the Fund the same sum that the Member would have contributed, if any, if he had remained a General Employee during his absence. The maximum credit for military service pursuant to this subdivision shall be five (5) years. ~~The Member must deposit all missed contributions within a period equal to three times the period of military service, but not more than five (5) years, following re-employment or he will forfeit the right to receive credited service for his military service pursuant to this paragraph.~~
- D. This paragraph is intended to satisfy the minimum requirements of USERRA. To the extent that this paragraph does not meet the minimum standards of USERRA, as it may be amended from time to time, the minimum standards shall apply.

\* \* \*

**SECTION 2:** That the City of Panama City Beach General Employees' Retirement Plan, adopted by Ordinance number 1158, as subsequently amended, is hereby further amended by amending Section 6, BENEFIT AMOUNTS AND ELIGIBILITY, as follows:

**Section 6. Benefit Amounts and Eligibility.**

\* \* \*

4. Early Retirement Benefit.

A Member retiring hereunder on his early retirement date may receive either a deferred or an immediate monthly retirement benefit payable in the same form as for normal retirement as follows:

- A. A deferred monthly retirement benefit which shall commence on what would have been his normal retirement date determined based upon his actual years of Credited Service as a General Employee and shall be continued on the first day of each month thereafter. The amount of each such deferred monthly retirement benefit shall be determined in the same manner as for retirement on his normal retirement date except that Credited Service and Average Final Compensation shall be determined as of his early retirement date; or
- B. An immediate monthly retirement benefit which shall commence on his early retirement date and shall be continued on the first day of each month thereafter. The benefit payable shall be as determined in subparagraph A above, reduced by one-fifteenth (1/15th) for each of the first five (5) years and one-thirtieth (1/30th) for each of the next two (2) years by which the commencement of benefits precedes the date which would have been the Member's normal retirement date determined based on his actual years of Credited Service as a General Employee. Notwithstanding any provision to the contrary, the benefit payable to a General Employee retiring on his or her early retirement date with twenty (20) years of Credited Service shall be as determined in subparagraph A above, reduced by one-thirtieth (1/30th) for each year by which the commencement of benefits precedes the date which would have been the Member's normal retirement date determined based on his actual years of Credited Service as a General Employee.

5. Required Distribution Date.

The Member's benefit under this Section must begin to be distributed to the Member no later than April 1 of the calendar year following the later of the calendar year in which the Member attains age seventy-three (73), provided the Member had not already attained the age of seventy-two (72) by December 31, 2022 ~~seventy and one-half (70 ½)~~ or the calendar year in which the Member terminates employment with the City. The Plan will make all required future minimum distributions in compliance with the prevailing age restrictions and additional parameters set out in the Internal Revenue Code as amended from time to time.

**SECTION 3:** That the City of Panama City Beach General Employees' Retirement Plan, adopted by Ordinance number 1158, as subsequently amended, is hereby further amended by amending Section 10, OPTIONAL FORMS OF BENEFITS, as follows:

**Section 10. – Optional Forms of Benefits.**

\* \* \*

5. Retirement income payments shall be made under the option elected in accordance with the provisions of this Section and shall be subject to the following limitations:

\* \* \*

E. The Member's benefit under this Section must begin to be distributed to the Member no later than April 1 of the calendar year following the later of the calendar year in which the Member attains age ~~seventy and one-half (70<sup>1/2</sup>)~~ seventy-three (73), provided the Member had not already attained age seventy-two (72) by December 31, 2022, or the calendar year in which the Member terminates employment with the City. The Plan will make all future required minimum distributions in compliance with the prevailing age restrictions and additional parameters set out in the Internal Revenue Code as amended from time to time.

\* \* \*

**SECTION 4:** That the City of Panama City Beach General Employees' Retirement Plan, adopted by Ordinance number 1158, as subsequently amended, is hereby further amended by amending Section 15, MINIMUM DISTRIBUTION OF BENEFITS, as follows:

**Section 15. – Minimum Distribution of Benefits.**

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2. Time and Manner of Distribution.

A. Required Beginning Date. The Member's entire interest will be distributed, or begin to be distributed, to the Member no later than the Member's required beginning date which shall not be later than April 1 of the calendar year following the later of the calendar year in which the Member attains age ~~seventy and one-half (70<sup>1/2</sup>)~~ seventy-three (73), provided the Member had not already attained the age of seventy-two (72) by December 31, 2022, or the calendar year in which the Member terminates employment with the City. The Plan will make all future required minimum distributions in compliance with the prevailing age restrictions and additional parameters set out in the Internal Revenue Code as amended from time to time.

B. Death of Member Before Distributions Begin. If the Member dies before distributions begin, the Member's entire interest will be distributed, or begin to be distributed no later than as follows:

(1) If the Member's surviving spouse is the Member's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Member died, or by a date on or before December 31 of the calendar year in which the Member would have attained age ~~70<sup>1/2</sup>~~ 73 if later, as the surviving spouse elects. The Plan will make all

future required minimum distributions in compliance with the prevailing age restrictions and additional parameters set out in the Internal Revenue Code as amended from time to time.

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**SECTION 5:** That the City of Panama City Beach General Employees' Retirement Plan, adopted by Ordinance number 1158, as subsequently amended, is hereby further amended by amending Section 23, PRIOR GOVERNMENT SERVICE, as follows:

**Section 23. Prior Government Service.**

\* \* \*

2. The request shall be made only once at any time prior to Retirement. ~~If a Member does not have a minimum of one (1) year of service to purchase, he shall be ineligible to purchase Credited Service pursuant to this Section.~~

3. Payment by the Member of the required amount shall be made within ~~three (3)~~ six (6) months of his request for credit, but not later than his Retirement Date in any event, and shall be made in one lump sum payment upon receipt of which Credited Service shall be given.

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**SECTION 6.** That the City of Panama City Beach General Employees' Retirement Plan, adopted by Ordinance number 1158, as subsequently amended, is hereby further amended by amending Section 25, MILITARY SERVICE PRIOR TO EMPLOYMENT, as follows:

**Section 25. Military Service Prior to Employment.**

\* \* \*

2. The request shall be made only once at any time prior to Retirement. ~~If a Member does not have a minimum of one (1) year of service to purchase, he shall be ineligible to purchase Credited Service pursuant to this Section.~~

3. Payment by the Member of the required amount shall be made within ~~three (3)~~ six (6) months of his request for credit, but not later than his Retirement Date in any event, and shall be made in one lump sum payment upon receipt of which Credited Service shall be given.

\* \* \*

**SECTION 7:** If any section, subsection, sentence, clause, phrase of this ordinance, or the particular application thereof shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining section, subsection, sentences, clauses, or phrases under application shall not be affected thereby.

**SECTION 8:** It is the intention of the City Council that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City; and that sections of this Ordinance may be renumbered or relettered and the word "ordinance" may be changed to "chapter", "section", "article", or such other appropriate word or phrase in order to accomplish such intentions; and regardless of whether such inclusion in the Code is accomplished, sections of this Ordinance may be renumbered or relettered and the correction of typographical and/or scrivener's errors which do not affect the intent may be authorized by the City Manager or his designee, without need of public hearing, by filing a corrected or recodified copy of same with the City Clerk.

**SECTION 9:** All ordinances or parts of ordinances, resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

**SECTION 10:** This Ordinance shall become effective immediately upon adoption, unless otherwise provided.

PASSED, APPROVED AND ADOPTED at the regular meeting of the City Council of the City of Panama City Beach, this 27th day of April, 2023.

CITY OF PANAMA CITY BEACH, FLORIDA

  
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MAYOR, MARK SHELDON

Attest:

  
\_\_\_\_\_  
CITY CLERK, LYNNE FASONE

Coding: Words in ~~strikeout~~ type are deletions from existing text.  
Words in underline type are additions.

Posted on pcbfl.gov on the 14th day of April, 2023.

Posted on publicnoticesbaycountyfl.gov on the 17th day of April, 2023.

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