

ORDINANCE NO. 1617

AN ORDINANCE OF THE CITY OF PANAMA CITY BEACH, FLORIDA; FURTHER AMENDING THE CITY OF PANAMA CITY BEACH POLICE OFFICERS' RETIREMENT PLAN ADOPTED BY ORDINANCE NUMBER 1159, AS SUBSEQUENTLY AMENDED; AMENDING SECTION 6 BENEFIT AMOUNTS AND ELIGIBILITY; AMENDING SECTION 10 OPTIONAL FORMS OF BENEFITS; AMENDING SECTION 16, MINIMUM DISTRIBUTION OF BENEFITS; AMENDING SECTION 26 MILITARY SERVICE PRIOR TO EMPLOYMENT, TO EXTEND THE AMOUNT OF TIME TO PURCHASE PRIOR MILITARY SERVICE FOR ALL MEMBERS; AMENDING SECTION 27 PRIOR POLICE SERVICE, TO EXTEND THE AMOUNT OF TIME TO PURCHASE PRIOR POLICE SERVICE FOR ALL MEMBERS; 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 Police Officers' Retirement Plan has prepared this ordinance to amend, effective upon passage of this ordinance; and

WHEREAS, the Board of Trustees of the Panama City Beach Police Officer's 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 police officers;

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 Police Officers' Retirement Plan, adopted by Ordinance number 1159, as subsequently amended, is hereby further amended by amending Section 6, BENEFIT AMOUNTS AND ELIGIBILITY, as follows:

Section 6. – BENEFIT AMOUNTS AND ELIGIBILITY.

* * *

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 1, 2022 ~~seventy and one-half (70½)~~ or the calendar year in which the Member terminates employment with the City. The Plan will make all required future minimum

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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 2: That the City of Panama City Beach Police Officers' Retirement Plan, adopted by Ordinance number 1159, 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 (70½)~~ seventy-three (73), provided the Member had not already attained age ~~seventy-two (72)~~ 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 3: That the City of Panama City Beach Police Officers' Retirement Plan, adopted by Ordinance number 1159, as subsequently amended, is hereby further amended by amending Section 16, MINIMUM DISTRIBUTION OF BENEFITS, as follows:

Section 16. – MINIMUM DISTRIBUTION OF BENEFITS.

* * *

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 (70½)~~ seventy-three (73), provided the Member had not already attained age ~~seventy-two (72)~~ seventy-two (72) by December 31, 2022, or the calendar year in which the Member terminates employment with the City. The Plan will

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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 ~~70½~~ 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.

* * *

SECTION 4: That the City of Panama City Beach Police Officers' Retirement Plan, adopted by Ordinance number 1159, as subsequently amended, is hereby further amended by amending Section 26, MILITARY SERVICE PRIOR TO EMPLOYMENT, as follows:

Section 26. – MILITARY SERVICE PRIOR TO EMPLOYMENT.

* * *

2. The request shall be made only once at any time prior to Retirement. ~~and made by the Member on or before twelve (12) months from the effective date of the ordinance adopting this Section or six (6) months from the date of his employment with the City Police Department, whichever is later.~~

* * *

SECTION 5: That the City of Panama City Beach Police Officers' Retirement Plan, adopted by Ordinance number 1159, as subsequently amended, is hereby further amended by amending Section 27, PRIOR POLICE SERVICE, as follows:

Section 27. – PRIOR POLICE SERVICE.

* * *

2. The request shall be made only once at any time prior to Retirement. ~~and made by the~~

~~Member on or before the later of twelve (12) months from the Effective Date of the ordinance adopting this Section or six (6) months from the date of his employment or reemployment with the City Police Department, whichever is later.~~

* * *

4. The combined maximum credit under this Section ~~and Section~~ for prior police service with an employer other than the City of Panama City Beach and Section 26 shall be five (5) years. There shall be no maximum purchase of credit for prior service with the City of Panama City Beach and such credit shall count for all purposes, including vesting.

* * *

SECTION 6: 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 7: 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 8: All ordinances or parts of ordinances, resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 9: 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



MAYOR, MARK SHELDON

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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.