

**ORDINANCE NO. 1626**

**AN ORDINANCE OF THE CITY OF PANAMA CITY BEACH, FLORIDA; FURTHER AMENDING THE CITY OF PANAMA CITY BEACH FIREFIGHTERS' RETIREMENT PLAN ADOPTED BY ORDINANCE NUMBER 1157, AS SUBSEQUENTLY AMENDED; AMENDING SECTION 5 CONTRIBUTIONS; AMENDING SECTION 6 BENEFIT AMOUNTS AND ELIGIBILITY; 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 Firefighters' Retirement Plan has prepared this ordinance to amend, effective upon passage; and

WHEREAS, the Board of Trustees of the Panama City Beach Firefighters' 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 firefighters;

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 Firefighters' Retirement Plan, adopted by Ordinance number 1157, as subsequently amended, is hereby further amended by amending Section 5, CONTRIBUTIONS, as follows:

**Section 5. – CONTRIBUTIONS**

1. Member Contributions.

(1) Amount. Each Member of the System who does not make the election provided for in Section 6, Benefit Amounts and Eligibility, Subsection 1.B., shall be required to make regular contributions to the Fund in the amount of four and one-tenth percent (4.1%) of his Salary effective 11/20/14. Upon election prior to November 1, 2005 or at the time of employment, each Member of the System who elects to have the option to retire upon the completion of twenty-five (25) years of Credited Service regardless of age pursuant to Section 6, Benefit Amounts and Eligibility, subsection 1. B., shall be

required to make regular contributions to the Fund in the amount of seven and one-half percent (7.5%) of his Salary effective 11/20/14 or at the time of employment, whichever is applicable. Upon election prior to August 20, 2023, or at the time of employment, each Member of the System who elects to have the option to retire upon the completion of twenty (20) years of Credited Service regardless of age pursuant to Section 6, Benefits and Eligibility, subsection 1. C., shall be required to make regular contributions to the Fund in the amount of ten and one-half percent (10.5%) of his salary effective August 20, 2023, or at the time of employment, whichever is applicable. Any election made pursuant to this paragraph shall be made in writing in a time and manner determined by the Board and shall be irrevocable. Member Contributions withheld by the City on behalf of the Member shall be deposited with the Board at least immediately after each pay period. The contributions made by each Member to the Fund shall be designated as employer contributions pursuant to §414(h) of the Code. Such designation is contingent upon the contributions being excluded from the Members' gross income for Federal Income Tax purposes. For all other purposes of the System, such contributions shall be considered to be Member contributions.

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**SECTION 2:** That the City of Panama City Beach Firefighters' Retirement Plan, adopted by Ordinance number 1157, as subsequently amended, is hereby further amended by amending Section 6, BENEFIT AMOUNTS AND ELIGIBILITY, as follows:

**Section 6. – BENEFIT AMOUNTS AND ELIGIBILITY.**

1. Normal Retirement Date.

A. A Member's normal retirement age, who does not make the election provided for in paragraph B or in paragraph C, is the earlier of the attainment of age fifty (50) and the completion of twenty (20) years of Credited Service, or the attainment of age fifty-five (55) and the completion of ten (10) years of Credited Service. A Member may retire on his normal retirement date or on the first day of any month thereafter, and each Member shall become one hundred percent (100%) vested in

his accrued benefit at normal retirement age. A Member's normal retirement date shall be the first day of the month coincident with or next following the date the Member retires from the City after attaining normal retirement age.

- B. Upon election prior to November 1, 2005, or at the time of employment, a Member may irrevocably elect a normal retirement date coincident with, or next following the completion of twenty-five (25) years of Credited Service, regardless of age or in accordance with the normal retirement dates specified in paragraph A., if such Member terminates prior to completion of twenty-five (25) years of Credited Service. Such Member may retire on this retirement date or on the first day of any month thereafter, and each Member shall become one hundred percent (100%) vested in his accrued benefit on this optional retirement date. A Member's election to retire upon the completion of twenty-five (25) years of Credited Service must be made in writing in a time and manner determined by the Board and shall be irrevocable.
- C. Upon election prior to August 20, 2023, or at the time of employment, a Member may irrevocably elect a normal retirement date coincident with, or next following the completion of twenty (20) years of Credited Service, regardless of age or in accordance with the normal retirement dates specified in paragraph A, if such Member terminates prior to completion of twenty (20) years of Credited Service. Such Member may retire on this retirement date or on the first day of any month thereafter, and each Member shall become one hundred percent (100%) vested in his accrued benefit on this optional retirement date. Members who are already participating in the Plan will have fifty eight (58) days after the second reading of this Ordinance to make such an election. A Member's election to retire upon the completion of twenty (20) years of Credited Service must be made in writing in a time and manner determined by the Board and shall be irrevocable.

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**SECTION 3:** 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 4:** 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 Mayor or his designee, without need of public hearing, by filing a corrected or recodified copy of same with the City Clerk.

**SECTION 5:** All ordinances or parts of ordinances, resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

**SECTION 6:** 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 22<sup>nd</sup> day of June, 2023.

CITY OF PANAMA CITY BEACH, FLORIDA

  
\_\_\_\_\_  
MARK SHELDON, MAYOR

Attest:

  
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LYNNE FASONE, CITY CLERK

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

EXAMINED AND APPROVED by me this 22<sup>nd</sup> day of June, 2023.

  
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MARK SHELDON, MAYOR

Posted on [pcbfl.gov](http://pcbfl.gov) on the 12th day of June, 2023.

Posted on [publicnoticesbaycountyfl.gov](http://publicnoticesbaycountyfl.gov) on the 26th day of May, 2023.