

ORDINANCE NO. 19-2021

AN ORDINANCE OF THE CITY OF SEMINOLE, FURTHER AMENDING THE CITY OF SEMINOLE MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND, ADOPTED PURSUANT TO ORDINANCE NO. 18-2000, AS SUBSEQUENTLY AMENDED; AMENDING SECTION 6, BENEFIT AMOUNTS AND ELIGIBILITY; AMENDING SECTION 7, PRE-RETIREMENT DEATH; AMENDING SECTION 10, OPTIONAL FORMS OF BENEFITS; AMENDING SECTION 16, MINIMUM DISTRIBUTION OF BENEFITS; PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY OF PROVISIONS; REPEALING ALL ORDINANCES IN CONFLICT HERewith AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SEMINOLE, FLORIDA;

SECTION 1: That the City of Seminole Municipal Firefighters' Pension Trust Fund, adopted pursuant to Ordinance No. 18-2000, as subsequently amended, is hereby further amended by amending Section 6, Benefit Amounts and Eligibility, subsection 6, Required Distribution Date, to read as follows:

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6. 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 and one-half (70½) or the calendar year in which the Member terminates employment with the City~~ the Member's required beginning date, as provided under Section 16.

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SECTION 2: That the City of Seminole Municipal Firefighters' Pension Trust Fund, adopted pursuant to Ordinance No. 18-2000, as subsequently amended, is hereby further amended by amending Section 7, Pre-Retirement Death, subsection 2.E., to read as follows:

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E. Notwithstanding anything contained in this Section to the contrary, in any event, distributions to the Spouse Beneficiary will begin by ~~December 31 of the calendar year immediately following the calendar year in which the Member died, or by a date selected pursuant to the above provisions in this Section that must be on or before December 31 of the calendar year in which the Member would have attained 70½~~ no later than the beginning date provided under Section 16, subsection 2.B.(1).

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SECTION 3: That the City of Seminole Municipal Firefighters' Pension Trust Fund, adopted pursuant to Ordinance No. 18-2000, as subsequently amended, is hereby further amended by amending Section 10, Optional Forms of Benefits, subsection 5.E., to read as follows:

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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) or the calendar year in which the Member terminates employment with the City the Member's required beginning date, as provided under Section 16.

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SECTION 4: That the City of Seminole Municipal Firefighters' Pension Trust Fund, adopted pursuant to Ordinance No. 18-2000, as subsequently amended, is hereby further amended by amending Section 16, Minimum Distribution of Benefits, subsections 2.A. and 2.B.(1), to read as follows:

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2. 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 ½) or the calendar year in which the Member terminates employment with the City. For a Member who attains age seventy and one-half (70 ½) prior to January 1, 2020, the Member's required beginning date is April 1 of the calendar year following the later of (i) the calendar year in which the Member attains age seventy and one-half (70 ½) or (ii) the calendar year in which the Member terminates employment with the City. For a Member who attains age seventy and one-half (70 ½) on or after January 1, 2020, the Member's required beginning date is April 1 of the calendar year following the later of (i) the calendar year in which the Member attains age seventy-two (72) or (ii) the calendar year in which the Member terminates employment with the City.

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2. B. (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 ½, (or age 72 for a Member who would have attained age 70 ½ after December 31, 2019) if later, as the surviving Spouse elects.

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SECTION 5: Specific authority is hereby granted to codify and incorporate this Ordinance in the existing Code of Ordinances of the City of Seminole.

SECTION 6: All Ordinances or parts of Ordinances in conflict herewith be and the same are hereby repealed.

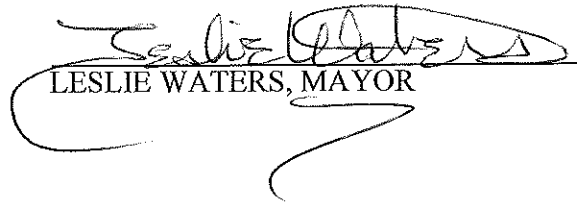
SECTION 7: If any section, subsection, sentence, clause, phrase of this ordinance, or the particular application thereof shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining section, subsection, sentences, clauses, or phrases under application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

SECTION 8: That this Ordinance shall become effective upon adoption.

PASSED ON FIRST READING, this 2nd day of November, 2021.

PUBLISHED: November 3, 2021

PASSED AND ADOPTED ON SECOND READING, this 16th day of November, 2021.


LESLIE WATERS, MAYOR

ATTEST:


ANN MARIE MANCUSO, CITY CLERK

