

**TAB 4**



Division of Retirement  
Municipal Police Officers' & Firefighters'  
Retirement Trust Funds' Office  
PO Box 3010  
Tallahassee, Florida 32315-3010  
Toll Free: 877.738.6737  
Tel: 850.922.0667  
Fax: 850.921.2161  
[www.dms.MyFlorida.com](http://www.dms.MyFlorida.com)

Governor Charlie Crist

Secretary Linda H. South

August 10, 2009

The Honorable Larry Bustle, Mayor  
City of Palmetto  
Post Office Box 1209  
Palmetto, FL 34220-1209

Re: **2008 Premium Tax Distribution**  
**Palmetto Police Officers' Retirement Trust Fund**

Dear Mayor Bustle:

The enclosed state warrant in the amount of \$102,966.30 constitutes the revenue due your city under Chapter 185, Florida Statutes, for calendar year 2008. This warrant is to be deposited into the appropriate Police Officers' Retirement Trust Fund immediately, and under no circumstances more than five days after receipt as provided in §185.11, Florida Statutes.

Please acknowledge your receipt and deposit of this revenue by signing and returning the enclosed duplicate letter to our office at the following address:

Municipal Police Officers' and Firefighters'  
Retirement Trust Funds Office  
Division of Retirement  
Post Office Box 3010  
Tallahassee, Florida 32315-3010

Sincerely,

A handwritten signature in cursive script that reads "Patricia F. Shoemaker".

Patricia F. Shoemaker  
Benefits Administrator  
Division of Retirement

Enclosure

A handwritten signature in cursive script that reads "Shirley Doozer Bryant".

(Mayor's Signature)

3/17/09  
(Date)

Copy: Chairman, Police Officers' Retirement Fund



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Secretary Linda H. South

To: Mayor/Fire Commissioner, Addressed Plan

From: Patricia F. Shoemaker, Benefits Administrator  
Municipal Police Officers' & Firefighters' Retirement Funds

Re: Significant variations and special calculations for the 2008 premium taxes

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For 2008 the overall **decrease** in the gross amounts for the Firefighters' premium taxes amounted to 16.65%, and the Police Officers' premium taxes showed a **decrease** of 1.99% as compared to the amounts reported for 2007.

Significant variations in the premium tax distribution sometimes occur when insurance companies file amended or late returns for prior years. This may have the effect of inflating amounts received in one year and diminishing amounts received in a later year as the "correction" is made in a subsequent distribution.

If you wish to receive a detailed listing showing each insurance company reporting premiums sold within your corporate or fire district limits as compared to the amount reported last year, please contact our office.

With the implementation of the Insurance Premium Tax (IPT) database, s. 185.085(6), F. S. required a proportionate calculation for the 2005, 2006, and 2007 police distributions. This provision has expired and this year's distribution does not include any adjustments to the police officers' premium tax distributions. No such calculation was required for the firefighters' premium taxes.

This year is the first deduction requested by DOR for expenses related to administering the IPT database since its establishment in 2004. Pursuant to ss. 175.1015(4) and 185.085(4), the Department of Revenue assessed \$50,000 per fund, for a total of \$100,000 to pay their expenses in administering the IPT database. This amount was deducted on a pro-rata basis from each city/district.

You may view a copy of the detailed calculations on our Web site at [www.myflorida.com/frs/mpf](http://www.myflorida.com/frs/mpf) showing the gross amount reported and the various assessments. Look under "Facts and Figures," scroll down to Premium Tax History and click on the 2008 Premium Tax Distributions for Fire and Police.

If you have any questions or if this office can be of assistance, please let me know.

pfs  
cc: Chair, Police Officers' & Firefighters' Retirement Plans