

# THE FLORIDA LEGISLATURE



**Kathleen Passidomo**  
*President of the Senate*



**Paul Renner**  
*Speaker of the House of  
Representatives*

March 5, 2024

The Honorable Paul Renner  
Speaker, House of Representatives

The Honorable Kathleen Passidomo  
President of the Senate

Dear Mr. Speaker and Madam President:

Your Conference Committee on the disagreeing votes of the two houses on CS/HB 151, same being:

An act relating to the Florida Retirement System.

having met, and after full and free conference, do recommend to their respective houses as follows:

1. That the Senate recede from its Amendment 693208.
2. That the Senate and House of Representatives adopt the Conference Committee Amendment attached hereto, and by reference made a part of this report.

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*Representative Thomas J. Leek, Chair*

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*Representative Thad Altman, At-Large*

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*Representative Robert Alexander Andrade, At-Large*

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*Representative Christopher Benjamin, At-Large*

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*Representative Robert Charles Brannan III, At-Large*

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*Representative Demi Busatta Cabrera, At-Large*

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*Representative Jennifer Canady, At-Large*

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*Representative Kevin D. Chambliss, At-Large*

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*Representative Charles Wesley Clemons, Sr., At-Large*

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*Representative Fentrice Driskell, At-Large*

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*Representative Randy Fine, At-Large*

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*Representative Sam Garrison, At-Large*

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*Representative Michael Gottlieb, At-Large*

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*Representative Michael Grant, At-Large*

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*Representative Tommy Gregory, At-Large*

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*Representative Christine Hunschofsky, At-Large*

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*Representative Ralph E. Massullo, MD, At-Large*

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*Representative Stan McClain, At-Large*

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*Representative Lawrence McClure, At-Large*

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*Representative Bobby Payne, At-Large*

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*Representative Daniel Perez, At-Large*

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*Representative Felicia Simone Robinson, At-Large*

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*Representative Bob Rommel, At-Large*

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*Representative Jason Shoaf, At-Large*

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*Representative Kelly Skidmore, At-Large*

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*Representative Cyndi Stevenson, At-Large*

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*Representative Josie Tomkow, At-Large*

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*Representative Susan L. Valdés, At-Large*

---

*Representative Patricia H. Williams, At-Large*

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*Representative Marie Paule Woodson, At-Large*

**Managers on the part of the House of Representatives**

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*Senator Doug Broxson, Chair*

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*Senator Bryan Avila*

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*Senator Lori Berman*

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*Senator Jim Boyd*

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*Senator Jason Brodeur*

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*Senator Colleen Burton*

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*Senator Jay Collins*

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*Senator Nick DiCeglie*

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*Senator Erin Grall*

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*Senator Gayle Harrell*

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*Senator Travis Hutson, At-Large*

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*Senator Jonathan Martin*

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*Senator Rosalind Osgood*

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*Senator Jason W. B. Pizzo*

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*Senator Bobby Powell*

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*Senator Darryl Ervin Rouson, At-Large*

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*Senator Linda Stewart*

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*Senator Victor M. Torres*

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*Senator Tom A. Wright*

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*Senator Ben Albritton, At-Large*

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*Senator Dennis Baxley, At-Large*

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*Senator Lauren Book, At-Large*

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*Senator Jennifer Bradley*

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*Senator Danny Burgess*

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*Senator Alexis Calatayud*

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*Senator Tracie Davis*

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*Senator Ileana Garcia*

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*Senator Joe Gruters*

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*Senator Ed Hooper*

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*Senator Shevrin D. Jones*

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*Senator Debbie Mayfield, At-Large*

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*Senator Keith Perry, At-Large*

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*Senator Tina Scott Polsky*

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*Senator Ana Maria Rodriguez*

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*Senator Corey Simon*

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*Senator Geraldine F. Thompson*

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*Senator Jay Trumbull*

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*Senator Clay Yarborough*

**Conferees on the part of the Senate**

## **SUMMARY OF CONFERENCE COMMITTEE ACTION**

The Conference Committee Amendment for CS/HB 151, relating to the Florida Retirement System, establishes the contribution rates paid by employers that participate in the Florida Retirement System (FRS) beginning July 1, 2024. These rates are intended to fund the full normal cost and the amortization of the unfunded actuarial liability (UAL) of the FRS and the impact of policy changes included in the amendment.

The amendment authorizes an FRS retiree to be reemployed with an employer participating in the FRS and receive both compensation and retirement benefits, after meeting the definition of termination. This effectively eliminates the “suspension of benefits” period typically applied during months 7 through 12 after the date of termination.

The amendment closes the FRS Preservation of Benefits Plan to new members effective July 1, 2026. The Preservation of Benefits Plan currently provides for FRS members to be eligible to receive a benefit that is in excess of the annual benefit limit established by the Internal Revenue Service (IRS). Effective July 1, 2024, the limitation on an annual benefit under a defined benefit plan is \$275,000.

The amendment takes effect July 1, 2024.