

Amendment No. ____ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

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11 Representative(s) Fasano offered the following:

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Amendment (with title amendment)

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14 Remove everything after the enacting clause

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16 and insert:

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Section 1. Section 121.4503, Florida Statutes, is created to read:

121.4503 Florida Retirement System Contributions Clearing Trust Fund.--

(1) The Florida Retirement System Contributions Clearing Trust Fund is created as a clearing fund for disbursing employer contributions to the component plans of the Florida Retirement System and shall be administered by the Department of Management Services. Funds shall be credited to the trust fund as provided in chapter 121 and shall be held in trust for the contributing employers until such time as the assets are transferred by the department to the Florida Retirement System Trust Fund, the Public Employee Optional Retirement Program Trust Fund, or other trust funds as authorized by law, to be used for the purposes of this

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1 chapter. The trust fund is exempt from the service charges
2 imposed by s. 215.20.

3 (2) The Florida Retirement System Contributions
4 Clearing Trust Fund is a clearing trust fund of the Department
5 of Management Services pursuant to s. 19(f), Art. III of the
6 State Constitution, and is not subject to termination.

7 Section 2. The Department of Management Services may
8 adopt rules governing the receipt and disbursement of amounts
9 received by the Florida Retirement System Contributions
10 Clearing Trust Fund from employers contributing to the
11 component plans of the Florida Retirement System.

12 Section 3. This act shall take effect upon becoming a
13 law.

16 ===== T I T L E A M E N D M E N T =====

17 And the title is amended as follows:

18 On page 1, line 4,
19 remove: all of said line

21 and insert:

22 the Florida Retirement System Contributions