

Bill No. SB 2344

Amendment No. 1 Barcode 370408

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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The Committee on Governmental Oversight and Productivity recommended the following amendment:

Senate Amendment (with title amendment)

On page 3, between lines 2 and 3,

insert:

Section 2. Effective July 1, 2002, for the purposes of funding the early retirement benefit change, the contribution rate for the below-named classes of the Florida Retirement System shall be increased, as follows:

(a) The contribution rate that applies to the Regular Class of the Florida Retirement System shall be increased by .45 percentage points.

(b) The contribution rate that applies to the Senior Management Service Class of the Florida Retirement System shall be increased by .70 percentage points.

(c) The contribution rate that applies to the Judicial Subclass of the Elected Officers' Class of the Florida Retirement System shall be increased by .23 percentage points.

(d) The contribution rate that applies to the

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1 legislative-attorney-Cabinet subclass of the Elected Officers'
2 Class of the Florida Retirement Class shall be increased by
3 .86 percentage points.

4 (e) The contribution rate that applies to the County
5 Officers' subclass of the Elected Officers' Class of the
6 Florida Retirement System shall be increased by .53 percentage
7 points.

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9 These increases shall be in addition to all changes to such
10 contribution rates which may be enacted into law to take
11 effect on that date. The Division of Statutory Revision is
12 directed to adjust the contribution rates set forth in
13 sections 122.052, 121.055, and 121.071, Florida Statutes.

14 Section 3. The Legislature finds that a proper and
15 legitimate state purpose is served when employees and retirees
16 of the state and of its political subdivisions, and the
17 dependents, survivors, and beneficiaries of such employees and
18 retirees, are extended the basic protections afforded by
19 governmental retirement systems that provide fair and adequate
20 benefits that are managed, administered, and funded in an
21 actuarially sound manner, as required by Section 14, Article X
22 of the State Constitution and part VII of chapter 112, Florida
23 Statutes. Therefore, the Legislature determines and declares
24 that this act fulfills an important state interest.

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26 (Redesignate subsequent sections.)

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

30 And the title is amended as follows:

31 On page 1, line 5, after the semicolon

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1 insert:
2 revising contribution rates as part of the
3 funding process; providing a declaration of
4 important state interest;
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