

By Senator Wise

5-1280-03

1                                   A bill to be entitled  
2           An act relating to the remuneration of state  
3           university presidents; defining the terms  
4           "public funds," "remuneration," and "cash  
5           equivalent compensation"; limiting the annual  
6           remuneration of a state university president to  
7           \$225,000 from public funds; providing certain  
8           limitations on benefits for state university  
9           presidents under the Florida Retirement System;  
10          authorizing a party to provide cash or  
11          cash-equivalent compensation in excess of  
12          annual limit from nonpublic funds; eliminating  
13          any state obligation to provide cash or  
14          cash-equivalent compensation for state  
15          university presidents under certain  
16          circumstances; providing for prospective  
17          application; providing an effective date.

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19 Be It Enacted by the Legislature of the State of Florida:

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21           Section 1. Remuneration of state university  
22 presidents; limitations.--

23           (1) DEFINITIONS.--As used in this section, the term:

24           (a) "Public funds" means funds appropriated from the  
25 General Revenue Fund, funds appropriated from state trust  
26 funds, tuition and fees, or any funds from a state university  
27 trust fund regardless of repository.

28           (b) "Remuneration" means salary, bonuses, and  
29 cash-equivalent compensation paid to a state university  
30 president by his or her employer for work performed, excluding  
31 health insurance benefits and retirement benefits.

1           (c) "Cash-equivalent compensation" means any benefit  
2 that may be assigned an equivalent cash value.

3           (2) LIMITATIONS ON COMPENSATION.--Notwithstanding any  
4 other law, resolution, or rule to the contrary, a state  
5 university president may not receive more than \$225,000 in  
6 remuneration annually from public funds. Only compensation, as  
7 such term is defined in section 121.02(22), Florida Statutes,  
8 provided to a state university president may be used in  
9 calculating benefits under chapter 121, Florida Statutes.

10           (3) EXCEPTIONS.--This section does not prohibit any  
11 party from providing cash or cash-equivalent compensation from  
12 funds that are not public funds to a state university  
13 president in excess of the limit in subsection (2). If a party  
14 is unable or unwilling to fulfill an obligation to provide  
15 cash or cash-equivalent compensation to a state university  
16 president as permitted under this subsection, public funds may  
17 not be used to fulfill such obligation.

18           (4) APPLICATION.--This section applies only to  
19 contracts or contract extensions that are executed or have an  
20 effective date on or after the effective date of this section.

21           Section 2. This act shall take effect upon becoming a  
22 law.

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25           SENATE SUMMARY

26           Limits the annual remuneration of a state university  
27           president from public funds to \$225,000. Requires that  
28           salary compensation, as defined, be used to calculate  
29           benefits for state university presidents under the  
30           Florida Retirement System. Authorizes cash or  
31           cash-equivalent compensation in excess of annual limit  
          from nonpublic funds. (See bill for details.)