

By Senator Constantine

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A bill to be entitled

An act relating to the deferred compensation program for government employees; amending s. 112.215, F.S.; providing that the deferred compensation plan or plans established by the Chief Financial Officer apply to employees of governmental entities other than the state; providing an effective date.

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

Section 1. Paragraph (a) of subsection (4) of section 112.215, Florida Statutes, is amended to read:

112.215 Government employees; deferred compensation program.--

(4)(a) The Chief Financial Officer, with the approval of the State Board of Administration, shall establish such plan or plans of deferred compensation for ~~state~~ employees, including all such investment vehicles or products incident thereto, as may be available through, or offered by, qualified companies or persons, and may approve one or more such plans for implementation by and on behalf of the state and its agencies and employees.

Section 2. This act shall take effect October 1, 2005.

SENATE SUMMARY

Provides that a deferred compensation plan developed by the Chief Financial Officer applies to all government employees, not state employees alone.