

Bill No. CS for SB 1446

Barcode 122644

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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The Committee on Ways and Means (Pruitt) recommended the following amendment:

**Senate Amendment (with title amendment)**

On page 12, between lines 13 and 14,

insert:

Section 3. Paragraph (b) of subsection (6) of section 121.35, Florida Statutes, is amended to read:

121.35 Optional retirement program for the State University System.--

(6) ADMINISTRATION OF PROGRAM.--

(b) After receiving and considering the recommendations of the State Board of Education, the department shall designate no more than five ~~four~~ companies from which contracts may be purchased under the program and shall approve the form and content of the optional retirement program contracts. ~~Upon application by a qualified Florida domestic company, the department shall give reasonable notice to all other such companies that it intends to designate one of such companies as a fifth company from which contracts may~~

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1 ~~be purchased pursuant to this section and that they may apply~~  
2 ~~for such designation prior to the deadline established by said~~  
3 ~~notice. At least 60 days after giving such notice and upon~~  
4 ~~receipt of the recommendation of the State Board of Education,~~  
5 ~~the department shall so designate one of such companies as the~~  
6 ~~fifth company from which such contracts may be purchased. Any~~  
7 ~~domestic company which has been designated as of July 1, 2005,~~  
8 ~~shall be included in the five companies until expiration of~~  
9 ~~its existing contract with the department. The domestic~~  
10 ~~company may assign its contract with the department to an~~  
11 ~~affiliated qualified company which is wholly owned by the~~  
12 ~~domestic company's parent company and which has assumed one~~  
13 ~~hundred percent of the responsibility for the contracts~~  
14 ~~purchased from the domestic company.~~

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

18 And the title is amended as follows:

19       On page 1, line 14, after the semicolon

20

21 insert:

22       amending s. 121.35, F.S.; changing the  
23       requirements of the Department of Management  
24       Services' designation of a fifth company to  
25       provide services under the state university  
26       optional retirement program;

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