

Bill No. SB 104

Barcode 655256

CHAMBER ACTION

Senate

House

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Comm: FAV
12/06/2005 11:15 AM

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The Committee on Community Affairs (Geller) recommended the following amendment:

Senate Amendment (with title amendment)

On page 3, between lines 14 and 15,

insert:

Section 2. Effective July 1, 2006, in order to fund the benefits provided by this act:

(1) The contribution rate that applies to the Regular Class of the Florida Retirement System shall be increased by 0.11 percentage points.

(2) The contribution rate that applies to the Special Risk Class of the Florida Retirement System shall be increased by 0.16 percentage points.

(3) The contribution rate that applies to the Special Risk Administrative Support Class of the Florida Retirement System shall be increased by 0.21 percentage points.

(4) The contribution rate that applies to the Judicial subclass of the Elected Officers' Class of the Florida Retirement System shall be increased by 0.20 percentage

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1 points.

2 (5) The contribution rate that applies to the
3 legislative-attorney-Cabinet subclass of the Elected Officers'
4 Class of the Florida Retirement System shall be increased by
5 0.19 percentage points.

6 (6) The contribution rate that applies to the County
7 Officers' subclass of the Elected Officers' Class of the
8 Florida Retirement System shall be increased by 0.22
9 percentage points.

10 (7) The contribution rate that applies to the Senior
11 Management Service Class of the Florida Retirement System
12 shall be increased by 0.18 percentage points.

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14 These increases shall be in addition to all other changes to
15 such contribution rates which may be enacted into law to take
16 effect on that date. The Division of Statutory Revision is
17 directed to adjust the contribution rates set forth in
18 sections 121.052, 121.055, and 121.071, Florida Statutes.

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

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1 (Redesignate subsequent sections.)

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

5 And the title is amended as follows:

6 On page 1, line 5, following the semicolon

7

8 insert:

9 revising the payroll contribution rates for the

10 membership classes of the system; providing a

11 declaration of important state interest;

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