



## FULL ANALYSIS

### I. SUBSTANTIVE ANALYSIS

#### A. HOUSE PRINCIPLES ANALYSIS:

This bill does not appear to implicate any of the House Principles.

#### B. EFFECT OF PROPOSED CHANGES:

##### Current Situation

The General Pension and Retirement Fund for the City of Pensacola was created in 1961<sup>1</sup> to provide retirement, disability, and death benefits for all general employees. The city wants to transition to the Florida Retirement System (FRS). To accomplish the transition, the City Council approved Proposed Ordinance 05-07 which codifies the General Pension and Retirement Fund, makes it compliant with FRS requirements and allows vested members of the Fund to join the FRS when the city joins FRS.<sup>2</sup>

##### Effect of Proposed Changes

This bill repeals the special acts relating to the General Pension and Retirement Fund. The city's application with FRS is still pending. Once the city joins FRS, all new employees will be members of FRS and existing members of the Fund will be allowed to join the FRS.

#### C. SECTION DIRECTORY:

Section 1: Repeals chs. 99-474, 2000-470, and 2003-338, L.O.F., relating to the General Pension and Retirement Fund.

Section 2: Provides an effective date of upon becoming law.

### II. NOTICE/REFERENDUM AND OTHER REQUIREMENTS

#### A. NOTICE PUBLISHED? Yes No

IF YES, WHEN? January 7, 2007.

WHERE? In the *Pensacola News Journal*, a daily newspaper published in Escambia County.

#### B. REFERENDUM(S) REQUIRED? Yes No

IF YES, WHEN?

#### C. LOCAL BILL CERTIFICATION FILED? Yes, attached No

#### D. ECONOMIC IMPACT STATEMENT FILED? Yes, attached No

The Economic Impact Statement indicates that expenditures for FY 06-07 will be \$300,000.

<sup>1</sup> ch. 61-2655, L.O.F., amended by subsequent acts and re-created by ch. 99-474, L.O.F.

<sup>2</sup> See Ordinance 05-07, s. 9-5-114.

### III. COMMENTS

A. CONSTITUTIONAL ISSUES:

None.

B. RULE-MAKING AUTHORITY:

None.

C. DRAFTING ISSUES OR OTHER COMMENTS:

None.

D. STATEMENT OF THE SPONSOR

No statement submitted.

### IV. AMENDMENTS/COUNCIL SUBSTITUTE CHANGES