

By the Committees on General Government Appropriations;
 Governmental Operations; Governmental Operations

601-06422-08

20082002c2

1 A bill to be entitled
 2 An act relating to retirement; amending s. 121.71, F.S.;
 3 revising the payroll contribution rates for the membership
 4 classes of the Florida Retirement System for the state
 5 fiscal years effective July 1, 2008, and July 1, 2009;
 6 providing a declaration of important state interest;
 7 providing an effective date.

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

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 11 Section 1. Subsection (3) of section 121.71, Florida
 12 Statutes, is amended to read:

13 121.71 Uniform rates; process; calculations; levy.--

14 (3) Required employer retirement contribution rates for
 15 each membership class and subclass of the Florida Retirement
 16 System for both retirement plans are as follows:

Membership Class	Percentage of Gross Compensation, Effective July 1, <u>2008</u> 2007	Percentage of Gross Compensation, Effective July 1, <u>2009</u> 2008
Regular Class	8.69%	<u>9.60%</u> 9.59%
Special Risk Class	19.76%	<u>22.03%</u> 22.01%
Special Risk Administrative Support Class	11.39%	<u>11.98%</u> 11.90%

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Elected Officers'	13.32%	<u>14.56%</u> 14.99%
Class -		
Legislators,		
Governor,		
Lt. Governor,		
Cabinet Officers,		
State Attorneys,		
Public Defenders		

22

Elected Officers'	18.40%	<u>20.37%</u> 20.46%
Class -		
Justices, Judges		

23

Elected Officers'	15.37%	<u>17.06%</u> 17.15%
Class -		
County Elected Officers		

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Senior Management Class	11.96%	<u>13.36%</u> 13.35%
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DROP	9.80%	<u>10.96%</u> 10.89%
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27 Section 2. The Legislature finds that a proper and
 28 legitimate state purpose is served when employees and retirees of
 29 the state and its political subdivisions, and the dependents,
 30 survivors, and beneficiaries of such employees and retirees, are
 31 extended the basic protections afforded by governmental

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32 retirement systems. These persons must be provided benefits that
33 are fair and adequate and that are managed, administered, and
34 funded in an actuarially sound manner, as required by Section 14,
35 Article X of the State Constitution, and part VII of chapter 112,
36 Florida Statutes. Therefore, the Legislature determines and
37 declares that this act fulfills an important state interest.

38 Section 3. This act shall take effect July 1, 2008.