

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Lopez-Cantera offered the following:

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3 **Amendment (with title amendment)**

4 Between lines 38 and 39, insert:

5 Section 2. Subsection (7) of section 112.625, Florida
6 Statutes, is amended to read:

7 112.625 Definitions.—As used in this act:

8 (7) "Statement value" means the value of assets in
9 accordance with s. 302(c)(2) of the Employee Retirement Income
10 Security Act of 1974 and as permitted under regulations
11 prescribed by the Secretary of the Treasury as amended by Pub.
12 L. No. 100-203, as such sections are in effect on August 16,
13 2006. Assets for which a fair market value is not provided shall
14 be excluded from the assets used in the determination of annual
15 funding cost. For fiscal years ending in 2010, 2011, and 2012,
16 statement value may be determined without regard to the corridor

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17 limit above and below the fair market value of assets. Any
18 retirement system or plan that makes a determination of its
19 statement value without regard to the corridor limit above and
20 below the fair market value of assets must disclose this option
21 of funding in its actuarial valuation for affected plan years.
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25 **T I T L E A M E N D M E N T**

26 Remove line 2 and insert:

27 An act relating to retirement; amending s. 112.625, F.S.;
28 revising the definition of the term "statement value";
29 amending s. 112.64, F.S.;