



762940

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
03/17/2011	.	
	.	
	.	
	.	

The Committee on Governmental Oversight and Accountability
(Ring) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. Subsections (11) through (16) are added to
section 112.66, Florida Statutes, to read:

112.66 General provisions.—The following general provisions
relating to the operation and administration of any retirement
system or plan covered by this part shall be applicable:

(11) A plan sponsor may not offer or provide membership in
a defined benefit retirement system or plan to an employee hired
on or after July 1, 2011. For those members whose terms and



762940

13 conditions of employment are collectively bargained, this
14 subsection is effective for the first agreement negotiated on or
15 after July 1, 2011. Compliance with this subsection does not
16 disqualify a plan or plan sponsor from receiving premium tax
17 revenues pursuant to chapters 175 and 185.

18 (12) Effective July 1, 2011, for purposes of calculating
19 retirement benefits, a pension system or plan sponsored by a
20 local government may not include any overtime, unused leave, or
21 any other form of compensation beyond base hourly or annual
22 salary in calculating a member's compensation or salary. For
23 those members whose terms and conditions of employment are
24 collectively bargained, this subsection is effective for the
25 first agreement negotiated on or after July 1, 2011.

26 (13) An actuarial or cash surplus in any system or plan may
27 not be used for any expenses outside the plan.

28 (14) A plan or system may not temporarily reduce
29 contributions required to fund normal cost.

30 (15) For each member hired on or after July 1, 2011, the
31 local government shall provide a disability retirement benefit
32 that meets the following minimum standards:

33 (a) A member who becomes totally and permanently disabled,
34 as defined in s. 121.091(4)(b), after completing a specified
35 amount of service as determined by the local government, is
36 entitled to a monthly disability benefit.

37 (b) The local government must specify what constitutes
38 permanent and total disability, how to determine proof of
39 disability, provisions related to recovery from disability, and
40 other necessary components of a disability retirement program.

41 (16) For each member who is a firefighter, police officer,



762940

42 or correctional officer hired on or after July 1, 2011, local
43 government shall provide a death benefit entitlement and
44 payments that meet the following minimum standards:

45 (a) The surviving spouse of a member killed in the line of
46 duty may receive a monthly pension equal to one-half of the
47 monthly salary being received by the member at the time of death
48 for the remainder of the surviving spouse's life.

49 (b) If the surviving spouse of a member killed in the line
50 of duty dies, the monthly payments that would have been payable
51 to the surviving spouse had such surviving spouse lived shall be
52 paid for the use and benefit of the member's children under 18
53 years of age and unmarried until the 18th birthday of the
54 member's youngest unmarried child.

55 (c) If a member killed in the line of duty leaves no
56 surviving spouse but is survived by children under 18 years of
57 age, the benefits normally payable to a surviving spouse shall
58 be paid for the use and benefit of the member's child or
59 children under 18 years of age and unmarried until the 18th
60 birthday of the member's youngest unmarried child.

61
62 This subsection does not abrogate other applicable provisions of
63 state or federal law providing death benefits.

64 Section 2. Paragraph (g) is added to subsection (2) of
65 section 121.051, Florida Statutes, to read:

66 121.051 Participation in the system.—

67 (2) OPTIONAL PARTICIPATION.—

68 (g) A local government retirement system or plan, including
69 a firefighters' pension plan or a municipal police officers'
70 retirement plan established in accordance with chapter 175 or



762940

71 chapter 185, is eligible for membership under this chapter if
72 the plan has no unfunded actuarial liabilities.

73 Section 3. Subsection (3) of section 175.032, Florida
74 Statutes, is amended to read:

75 175.032 Definitions.—For any municipality, special fire
76 control district, chapter plan, local law municipality, local
77 law special fire control district, or local law plan under this
78 chapter, the following words and phrases have the following
79 meanings:

80 (3) "Compensation" or "salary" for service earned and
81 collective bargaining agreements in place before July 1, 2011,
82 means the fixed monthly remuneration paid a firefighter. If
83 ~~where, as in the case of a volunteer firefighter,~~ remuneration
84 is based on actual services rendered, as in the case of a
85 volunteer firefighter, the term means the total cash
86 remuneration received yearly for such services, prorated on a
87 monthly basis. For service earned and collective bargaining
88 agreements entered into on or after July 1, 2011, overtime
89 compensation, unused leave, or any other form of compensation
90 beyond base hourly or annual salary may not be included when
91 calculating a member's compensation or salary.

92 ~~(a) A retirement trust fund or plan may use a definition of~~
93 ~~salary other than the definition in this subsection but only if~~
94 ~~the monthly retirement income payable to each firefighter~~
95 ~~covered by the retirement trust fund or plan, as determined~~
96 ~~under s. 175.162(2) (a) and using such other definition, equals~~
97 ~~or exceeds the monthly retirement income that would be payable~~
98 ~~to each firefighter if his or her monthly retirement income were~~
99 ~~determined under s. 175.162(2) (a) and using the definition in~~



762940

100 ~~this subsection.~~

101 ~~(a) (b)~~ Any retirement trust fund or plan ~~that which now or~~
102 ~~hereafter~~ meets the requirements of this chapter does ~~shall~~ not,
103 solely by virtue of this subsection, reduce or diminish the
104 monthly retirement income otherwise payable to each firefighter
105 covered by the retirement trust fund or plan.

106 ~~(b) (e)~~ The member's compensation or salary contributed as
107 employee-elective salary reductions or deferrals to any salary
108 reduction, deferred compensation, or tax-sheltered annuity
109 program authorized under the Internal Revenue Code shall be
110 deemed to be the compensation or salary the member would receive
111 if he or she were not participating in such program and ~~shall be~~
112 treated as compensation for retirement purposes under this
113 chapter.

114 ~~(c) (d)~~ For any person who first becomes a member in any
115 plan year beginning on or after January 1, 1996, compensation
116 for that ~~any~~ plan year may ~~shall~~ not include any amounts in
117 excess of the Internal Revenue Code s. 401(a)(17) limitation,
118 ~~(as amended by the Omnibus Budget Reconciliation Act of 1993),~~
119 which limitation of \$150,000 shall be adjusted as required by
120 federal law for qualified government plans and shall be further
121 adjusted for changes in the cost of living in the manner
122 provided by Internal Revenue Code s. 401(a)(17)(B). For any
123 person who first became a member before ~~prior to~~ the first plan
124 year beginning on or after January 1, 1996, the limitation on
125 compensation may ~~shall be~~ not be less than the maximum
126 compensation amount that was allowed to be taken into account
127 under the plan ~~as~~ in effect on July 1, 1993, which limitation
128 shall be adjusted for changes in the cost of living since 1989



762940

129 in the manner provided by Internal Revenue Code s.
130 401(a) (17) (1991).

131 Section 4. Section 175.351, Florida Statutes, is amended to
132 read:

133 175.351 Municipalities and special fire control districts
134 having their own pension plans for firefighters.—For any
135 municipality, special fire control district, local law
136 municipality, local law special fire control district, or local
137 law plan under this chapter, in order for municipalities and
138 special fire control districts with their own pension plans for
139 firefighters, or for firefighters and police officers if, where
140 included, to participate in the distribution of the tax fund
141 established pursuant to s. 175.101, local law plans must meet
142 the minimum benefits and minimum standards set forth in this
143 chapter.

144 (1) ~~PREMIUM TAX INCOME.~~—If a municipality has a pension
145 plan for firefighters, or a pension plan for firefighters and
146 police officers if, where included, which in the opinion of the
147 division meets the minimum benefits and minimum standards set
148 forth in this chapter, all premium tax revenues received by the
149 municipality in excess of the adjusted base amount and all
150 accumulated excess premium tax revenues held in reserve must
151 first be used to pay the unfunded actuarial accrued liabilities
152 of the plan. After all unfunded actuarial accrued liabilities
153 are paid, the board of trustees of the pension plan, as approved
154 by a majority of firefighters of the municipality, may:

155 (a) Place the income from the premium tax in s. 175.101 in
156 such pension plan for the sole and exclusive use of its
157 firefighters, or for firefighters and police officers if, where



762940

158 included, where it shall become an integral part of that pension
159 plan and ~~shall be~~ used to pay extra benefits to the firefighters
160 included in that pension plan; or

161 (b) Place the income from the premium tax in s. 175.101 in
162 a separate supplemental plan to pay extra benefits to
163 firefighters, or to firefighters and police officers if ~~where~~
164 included, participating in such separate supplemental plan.

165 (2) The premium tax provided by this chapter shall in all
166 cases be used in its entirety to provide retirement ~~extra~~
167 benefits to firefighters, or to firefighters and police officers
168 if, ~~where~~ included. However, local law plans in effect on
169 October 1, 1998, must ~~shall be required to~~ comply with the
170 minimum benefit provisions of this chapter only to the extent
171 that additional premium tax revenues become available to
172 incrementally fund the cost of such compliance as provided in s.
173 175.162(2) (a). If ~~When~~ a plan is in compliance with such minimum
174 benefit provisions, as subsequent additional premium tax
175 revenues become available, they must ~~shall~~ be used to provide
176 extra benefits, except as provided in subsection (1). For the
177 purpose of this chapter, "additional premium tax revenues" means
178 revenues received by a municipality or special fire control
179 district pursuant to s. 175.121 which exceed that amount
180 received for calendar year 1997, and the term "extra benefits"
181 means benefits in addition to or greater than those provided to
182 general employees of the municipality and in addition to those
183 in existence for firefighters on March 12, 1999. Local law plans
184 created by special act before May 23, 1939, shall be deemed to
185 comply with this chapter.

186 (3)-(2) ~~A ADOPTION OR REVISION OF A LOCAL LAW PLAN. No~~



762940

187 retirement plan or amendment to a retirement plan may not shall
188 be proposed for adoption unless the proposed plan or amendment
189 contains an actuarial estimate of the costs involved. ~~No~~ Such
190 proposed plan or proposed plan change may not shall be adopted
191 without the approval of the municipality, special fire control
192 district, or, where permitted, the Legislature. Copies of the
193 proposed plan or proposed plan change and the actuarial impact
194 statement of the proposed plan or proposed plan change shall be
195 furnished to the division before ~~prior to~~ the last public
196 hearing thereon. Such statement must shall also indicate whether
197 the proposed plan or proposed plan change is in compliance with
198 s. 14, Art. X of the State Constitution and those provisions of
199 part VII of chapter 112 which are not expressly provided in this
200 chapter. Notwithstanding any other provision, only those local
201 law plans created by special act of legislation before ~~prior to~~
202 May 23, 1939, are shall be deemed to meet the minimum benefits
203 and minimum standards only in this chapter.

204 ~~(4)(3)~~ Notwithstanding any other provision, with respect to
205 any supplemental plan municipality:

206 (a) ~~Section 175.032(3)(a) shall not apply,~~ and A local law
207 plan and a supplemental plan may continue to use their
208 definition of compensation or salary in existence on the
209 effective date of this act.

210 (b) Section 175.061(1)(b) does shall not apply, and a local
211 law plan and a supplemental plan shall continue to be
212 administered by a board or boards of trustees numbered,
213 constituted, and selected as the board or boards were numbered,
214 constituted, and selected on December 1, 2000.

215 (c) The election set forth in paragraph (1)(b) is shall be



762940

216 deemed to have been made.

217 ~~(5)~~~~(4)~~ The retirement plan setting forth the benefits and
218 the trust agreement, if any, covering the duties and
219 responsibilities of the trustees and the regulations of the
220 investment of funds must be in writing, and copies ~~thereof must~~
221 ~~be~~ made available to the participants and to the general public.

222 Section 5. Subsection (4) of section 185.02, Florida
223 Statutes, is amended to read:

224 185.02 Definitions.—For any municipality, chapter plan,
225 local law municipality, or local law plan under this chapter,
226 the following words and phrases as used in this chapter shall
227 have the following meanings, unless a different meaning is
228 plainly required by the context:

229 (4) "Compensation" or "salary" for service earned and
230 collective bargaining agreements in place before July 1, 2011,
231 means the total cash remuneration including "overtime" paid by
232 the primary employer to a police officer for services rendered,
233 but not including any payments for extra duty or a special
234 detail work performed on behalf of a second party employer. For
235 service earned and collective bargaining agreements in place
236 before July 1, 2011 ~~However,~~ a local law plan may limit the
237 amount of overtime payments which can be used for retirement
238 benefit calculation purposes; however, ~~but in no event shall~~
239 such overtime limit may not be less than 300 hours per officer
240 per calendar year. For service earned and collective bargaining
241 agreements entered into on or after July 1, 2011, total cash
242 remuneration may not include payments for extra duty or special
243 detail work performed on behalf of a second party employer, or
244 any overtime, unused leave, or other compensation beyond base



762940

245 hourly or annual salary.

246 (a) Any retirement trust fund or plan that ~~which now or~~
247 ~~hereafter~~ meets the requirements of this chapter does ~~shall~~ not,
248 solely by virtue of this subsection, reduce or diminish the
249 monthly retirement income otherwise payable to each police
250 officer covered by the retirement trust fund or plan.

251 (b) The member's compensation or salary contributed as
252 employee-elective salary reductions or deferrals to any salary
253 reduction, deferred compensation, or tax-sheltered annuity
254 program authorized under the Internal Revenue Code shall be
255 deemed to be the compensation or salary the member would receive
256 if he or she were not participating in such program and ~~shall be~~
257 treated as compensation for retirement purposes under this
258 chapter.

259 (c) For any person who first becomes a member in any plan
260 year beginning on or after January 1, 1996, compensation for
261 that ~~any~~ plan year may ~~shall~~ not include any amounts in excess
262 of the Internal Revenue Code s. 401(a)(17) limitation, ~~(as~~
263 ~~amended by the Omnibus Budget Reconciliation Act of 1993),~~ which
264 limitation of \$150,000 shall be adjusted as required by federal
265 law for qualified government plans and shall be further adjusted
266 for changes in the cost of living in the manner provided by
267 Internal Revenue Code s. 401(a)(17)(B). For any person who first
268 became a member before ~~prior to~~ the first plan year beginning on
269 or after January 1, 1996, the limitation on compensation may
270 ~~shall be~~ not be less than the maximum compensation amount that
271 was allowed to be taken into account under the plan as in effect
272 on July 1, 1993, which limitation shall be adjusted for changes
273 in the cost of living since 1989 in the manner provided by



762940

274 Internal Revenue Code s. 401(a)(17)(1991).

275 Section 6. Section 185.35, Florida Statutes, is amended to
276 read:

277 185.35 Municipalities having their own pension plans for
278 police officers.—For any municipality, chapter plan, local law
279 municipality, or local law plan under this chapter, in order for
280 municipalities with their own pension plans for police officers,
281 or for police officers and firefighters if where included, to
282 participate in the distribution of the tax fund established
283 pursuant to s. 185.08, local law plans must meet the minimum
284 benefits and minimum standards set forth in this chapter:

285 (1) ~~PREMIUM TAX INCOME.~~—If a municipality has a pension
286 plan for police officers, or for police officers and
287 firefighters if where included, which, in the opinion of the
288 division, meets the minimum benefits and minimum standards set
289 forth in this chapter, all premium tax revenues received by the
290 municipality in excess of the adjusted base amount and all
291 accumulated excess premium tax revenues held in reserve, must
292 first be used to pay off the unfunded actuarial accrued
293 liabilities of the plan. After all unfunded actuarial accrued
294 liabilities are paid off, the board of trustees of the pension
295 plan, as approved by a majority of police officers of the
296 municipality, may:

297 (a) Place the income from the premium tax in s. 185.08 in
298 such pension plan for the sole and exclusive use of its police
299 officers, or its police officers and firefighters if where
300 included, where it shall become an integral part of that pension
301 plan and ~~shall~~ be used to pay extra benefits to the police
302 officers included in that pension plan; or



762940

303 (b) May place the income from the premium tax in s. 185.08
304 in a separate supplemental plan to pay extra benefits to the
305 police officers, or police officers and firefighters if ~~where~~
306 included, participating in such separate supplemental plan.

307 (2) The premium tax provided by this chapter shall in all
308 cases be used in its entirety to provide retirement ~~extra~~
309 benefits to police officers, or to police officers and
310 firefighters if, ~~where~~ included. However, local law plans in
311 effect on October 1, 1998, must ~~shall be required to~~ comply with
312 the minimum benefit provisions of this chapter only to the
313 extent that additional premium tax revenues become available to
314 incrementally fund the cost of such compliance as provided in s.
315 185.16(2). If ~~When~~ a plan is in compliance with such minimum
316 benefit provisions, as subsequent additional tax revenues become
317 available, they shall be used to provide extra benefits, except
318 as provided under subsection (1). For the purpose of this
319 chapter, "additional premium tax revenues" means revenues
320 received by a municipality pursuant to s. 185.10 which exceed
321 the amount received for calendar year 1997, and the term "extra
322 benefits" means benefits in addition to or greater than those
323 provided to general employees of the municipality and in
324 addition to those in existence for police officers on March 12,
325 1999. Local law plans created by special act before May 23,
326 1939, shall be deemed to comply with this chapter.

327 (3) ~~(2) A ADOPTION OR REVISION OF A LOCAL LAW PLAN. No~~
328 retirement plan or amendment to a retirement plan may not ~~shall~~
329 be proposed for adoption unless the proposed plan or amendment
330 contains an actuarial estimate of the costs involved. ~~No~~ Such
331 proposed plan or proposed plan change may not ~~shall~~ be adopted



762940

332 without the approval of the municipality or, where permitted,
333 the Legislature. Copies of the proposed plan or proposed plan
334 change and the actuarial impact statement of the proposed plan
335 or proposed plan change shall be furnished to the division
336 before ~~prior to~~ the last public hearing thereon. Such statement
337 must ~~shall~~ also indicate whether the proposed plan or proposed
338 plan change is in compliance with s. 14, Art. X of the State
339 Constitution and those provisions of part VII of chapter 112
340 which are not expressly provided in this chapter.

341 Notwithstanding any other provision, only those local law plans
342 created by special act of legislation before ~~prior to~~ May 23,
343 1939, are ~~shall be~~ deemed to meet the minimum benefits and
344 minimum standards only in this chapter.

345 (4) ~~(3)~~ Notwithstanding any other provision, with respect to
346 any supplemental plan municipality:

347 (a) Section 185.02(4)(a) does ~~shall~~ not apply, and a local
348 law plan and a supplemental plan may continue to use their
349 definition of compensation or salary in existence on March 12,
350 1999 ~~the effective date of this act.~~

351 (b) Section 185.05(1)(b) does ~~shall~~ not apply, and a local
352 law plan and a supplemental plan shall continue to be
353 administered by a board or boards of trustees numbered,
354 constituted, and selected as the board or boards were numbered,
355 constituted, and selected on December 1, 2000.

356 (c) The election set forth in paragraph (1)(b) is ~~shall be~~
357 deemed to have been made.

358 (5) ~~(4)~~ The retirement plan setting forth the benefits and
359 the trust agreement, if any, covering the duties and
360 responsibilities of the trustees and the regulations of the



762940

361 investment of funds must be in writing and copies made available
362 to the participants and to the general public.

363 Section 7. Financial rating of local pension plans.—The
364 Department of Financial Services shall develop standardized
365 ratings for classifying the financial strength of all local
366 government defined benefit pension plans.

367 (1) In assigning a rating to a plan, the department shall
368 consider, but need not be limited to:

369 (a) The plan's current and future unfunded liabilities.

370 (b) The plan's net asset value, managed returns, and funded
371 ratio.

372 (c) Metrics related to the sustainability of the plan,
373 including, but not limited to, the percentage that the annual
374 contribution is of the participating employee payroll.

375 (d) Municipal bond ratings for the local government, if
376 applicable.

377 (e) Whether the local government has reduced contribution
378 rates to the plan when the plan has an actuarial surplus.

379 (f) Whether the local government uses any actuarial surplus
380 in the plan for obligations outside the plan.

381 (2) The department may obtain all necessary data to
382 formulate the ratings from all relevant entities, including
383 local pension boards, local governments, and the Division of
384 Retirement, all of which shall cooperate with the department in
385 supplying all necessary information.

386 (3) The ratings shall be posted on the department's website
387 in a standardized format.

388 Section 8. Task Force on Public Employee Disability
389 Presumptions.—



762940

390 (1) The Task Force on Public Employee Disability
391 Presumptions is created for the purpose of developing findings
392 and issuing recommendations on the disability presumptions in
393 ss. 112.18, 185.34, and 175.231, Florida Statutes.

394 (2) All members of the task force shall be appointed on or
395 before July 15, 2011, and the task force shall hold its first
396 meeting on or before August 15, 2011. The task force shall be
397 composed of nine members as follows:

398 (a) Three members appointed by the President of the Senate,
399 one of whom must be an attorney in private practice who has
400 experience in the relevant laws; one of whom must be a
401 representative of organized labor; and one of whom must be from
402 the Florida Association of Counties.

403 (b) Three members appointed by the Speaker of the House of
404 Representatives, one of whom must be an attorney in private
405 practice who has experience in the relevant laws; one of whom
406 must be a representative of organized labor; and one of whom
407 must be from the Florida League of Cities.

408 (c) A member employed by the Office of the Auditor General
409 who has experience in local government auditing and finances.

410 (d) A member employed by the Department of Management
411 Services' Division of Retirement who has experience in local
412 government pension plans, appointed by the Governor.

413 (e) A member employed by the Department of Financial
414 Services who has relevant expertise in state risk management,
415 appointed by the Chief Financial Officer.

416 (3) The task force shall address issues, including, but not
417 limited to:

418 (a) Data related to the operation of the statutory



762940

419 disability presumptions.

420 (b) How disability presumptions are handled in other
421 states.

422 (c) Proposals for changes to the existing disability
423 presumptions.

424 (4) The Department of Financial Services shall provide
425 administrative support to the task force.

426 (5) Members of the task force shall serve without
427 compensation while in the performance of their duties, but are
428 entitled to reimbursement for per diem and travel expenses in
429 accordance with s. 112.061, Florida Statutes.

430 (6) The task force may obtain data, information, and
431 assistance from any officer or state agency and any political
432 subdivision thereof. All such officers, agencies, and political
433 subdivisions shall provide the task force with all relevant
434 information and assistance on any matter within their knowledge
435 or control.

436 (7) The task force shall submit a report, including
437 findings and recommendations, to the Governor, the Chief
438 Financial Officer, the President of the Senate, and the Speaker
439 of the House of Representatives by January 1, 2012. The report
440 must include specific recommendations for legislative action
441 during the 2012 Regular Session of the Legislature.

442 (8) The task force is dissolved upon submission of its
443 report.

444 Section 9. By December 1, 2011, the Department of Financial
445 Services shall submit a report and recommendations to the
446 Governor, the President of the Senate, and the Speaker of the
447 House of Representatives on actions to be taken to increase the



762940

448 visibility and transparency of local government pension plans,
449 including, but not limited to, those created pursuant to
450 chapters 175 and 185, Florida Statutes, with the goal of
451 increasing the ability of a taxpayer or policymaker to assess
452 the financial health of the local plans. The report must include
453 specific recommendations for legislative action during the 2012
454 Regular Session of the Legislature. The department shall consult
455 with the Legislature's office of Economic and Demographic
456 Research in formulating the recommendations, which must address,
457 but need not be limited to:

458 (1) Whether and what kinds of local pension plan data
459 should be included in the financial audit reports required under
460 s. 218.39, Florida Statutes.

461 (2) Whether the reporting requirements of ss. 175.261 and
462 185.221, Florida Statutes, should be supplemented with other
463 types of financial data in order to give a more complete and
464 transparent picture of a local government's financial solvency.

465 (3) Proposals for a uniform format for providing pension
466 data, including standard terminology and data and the specific
467 types of data which should be provided, including funding
468 ratios, and whether contributions are sufficient to fund
469 actuarial liabilities.

470 (4) Whether to require local governments to provide pension
471 financial data on local public websites.

472 (5) Other related issues, including insurance benefits,
473 health care benefits, and postemployment plan benefits.

474 (6) Proposals related to the composition of local pension
475 plan boards.

476 Section 10. The Legislature finds that a proper and



477 legitimate state purpose is served when employees and retirees
478 of the state and of its political subdivisions, and the
479 dependents, survivors, and beneficiaries of those employees and
480 retirees, are extended the basic protections afforded by
481 governmental retirement systems that provide fair and adequate
482 benefits and that are managed, administered, and funded in an
483 actuarially sound manner as required by s. 14, Article X of the
484 State Constitution and part VII of chapter 112, Florida
485 Statutes. Therefore, the Legislature determines and declares
486 that this act fulfills an important state interest.

487 Section 11. This act shall take effect July 1, 2011.

488
489 ===== T I T L E A M E N D M E N T =====

490 And the title is amended as follows:

491 Delete everything before the enacting clause
492 and insert:

493 A bill to be entitled
494 An act relating to public retirement plans; amending
495 s. 112.66, F.S.; providing that a local governmental
496 entity may not offer a defined benefit retirement plan
497 to a plan member hired on or after a certain date;
498 providing for the calculation of retirement benefits
499 after a certain date; providing a prohibition on the
500 use of plan revenues; prohibiting a reduction in
501 certain contributions to a plan; requiring a plan to
502 provide disability benefits after a certain date;
503 providing a death benefit for the spouse and minor
504 children of a member hired after a certain date who is
505 killed in the line of duty; amending s. 121.051, F.S.;



762940

506 providing that a plan is eligible for participation in
507 the Florida Retirement System if it has no unfunded
508 actuarial liabilities; amending s. 175.032, F.S.;
509 revising the definition of the term "compensation" or
510 "salary" for purposes of firefighter pensions;
511 amending s. 175.351, F.S.; revising provisions
512 relating to benefits paid from the premium tax by a
513 municipality or special fire control district that has
514 its own pension plan; conforming a cross-reference;
515 amending s. 185.02, F.S.; revising the definition of
516 the terms "compensation" or "salary" for purposes of
517 police officer pensions; amending s. 185.35, F.S.;
518 revising provisions relating to benefits paid by a
519 municipality that has its own pension plan; directing
520 the Department of Financial Services to rate the
521 financial strength of local government defined benefit
522 plans; specifying the factors for assigning the
523 ratings; requiring certain entities to cooperate in
524 providing data for the ratings; requiring the ratings
525 to be posted on the department's website; creating the
526 Task Force on Public Employee Disability Presumptions;
527 providing for appointment and membership; specifying
528 the issues for the task force to address; providing
529 for a report to be submitted to the Governor, Chief
530 Financial Officer, and Legislature by a certain date;
531 providing for expiration; directing the Department of
532 Financial Services to submit a report on the financial
533 health of local government pension plans to the
534 Governor and Legislature by a certain date; specifying



762940

535 the issues the report must address; providing a
536 declaration of important state interest; providing an
537 effective date.