

HB 1139

2011

1 A bill to be entitled
 2 An act relating to retirement for elected officials;
 3 amending ss. 121.052 and 121.72, F.S.; reducing the
 4 employer retirement contribution for members of the
 5 elected officers class; providing an effective date.

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

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 9 Section 1. Subsection (10) of section 121.052, Florida
 10 Statutes, is amended to read:

11 121.052 Membership class of elected officers.—

12 (10) ACCRUED SERVICE VALUE.—Prior to July 1, 2011, a
 13 member of the Elected Officers' Class who is a Supreme Court
 14 justice, district court of appeal judge, circuit judge, or
 15 county court judge shall receive judicial retirement credit of 3
 16 1/3 percent of average final compensation, and all other members
 17 shall receive elected officer retirement credit of 3 percent of
 18 average final compensation, for each year of creditable service
 19 in such class. Effective July 1, 2011, all members of such class
 20 shall receive a retirement credit of 2 percent of average
 21 compensation.

22 Section 2. Subsection (4) of section 121.72, Florida
 23 Statutes, is amended to read:

24 121.72 Allocations to optional retirement program
 25 participant accounts; percentage amounts.—

26 (4) ~~Effective July 1, 2002,~~ Allocations from the Florida
 27 Retirement System Contributions Clearing Trust Fund to optional
 28 retirement program participant accounts shall be as follows:

HB 1139

2011

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| Membership Class | Percentage of Gross Compensation <u>For July 1, 2002, through</u> <u>June 30, 2011</u> |
|--|---|
| Regular Class | 9.00% |
| Special Risk Class | 20.00% |
| Special Risk Administrative Support Class | 11.35% |
| Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders | 13.40% |
| Elected Officers' Class— Justices, Judges | 18.90% |
| Elected Officers' Class— County Elected Officers | 16.20% |
| Senior Management Service Class | 10.95% |

HB 1139

2011

| | <u>Percentage of Gross Compensation Effective July 1, 2011</u> |
|----|---|
| 39 | |
| | <u>Membership Class</u> |
| 40 | <u>Regular Class</u> 9.00% |
| 41 | <u>Special Risk Class</u> 20.00% |
| 42 | <u>Special Risk Administrative Support Class</u> 11.35% |
| 43 | <u>Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders</u>% |
| 44 | <u>Elected Officers' Class— Justices, Judges</u>% |
| 45 | <u>Elected Officers' Class— Local Elected Officers</u>% |
| 46 | <u>Senior Management Service Class</u> 10.95% |

47 Section 3. This act shall take effect July 1, 2011.