

1 A bill to be entitled
 2 An act relating to the State University System
 3 optional retirement program; amending s. 121.35, F.S.;
 4 increasing to no more than six the number of companies
 5 from which contracts may be purchased under the
 6 program; providing a procurement process for
 7 additional provider companies; providing an effective
 8 date.

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

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 12 Section 1. Paragraph (b) of subsection (6) of section
 13 121.35, Florida Statutes, is amended, and subsection (7) is
 14 added to that section, to read:

15 121.35 Optional retirement program for the State
 16 University System.—

17 (6) ADMINISTRATION OF PROGRAM.—

18 (b) After receiving and considering the recommendations of
 19 the Board of Governors of the State University System, the
 20 department shall designate no more than six ~~five~~ companies from
 21 which contracts may be purchased under the program and shall
 22 approve the form and content of the optional retirement program
 23 contracts. Any domestic company that has been designated as of
 24 July 1, 2005, shall be included in the six ~~five~~ companies until
 25 expiration of its existing contract with the department. The
 26 domestic company may assign its contract with the department to
 27 an affiliated qualified company that is wholly owned by the
 28 domestic company's parent company and has assumed 100 percent of

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29 | the responsibility for the contracts purchased from the domestic
30 | company.

31 | (7) PROCUREMENT OF ADDITIONAL PROVIDER COMPANIES.—If the
32 | department chooses to designate an additional provider company
33 | from which contracts may be purchased under the program as
34 | provided in paragraph (6) (b), the department shall conduct a
35 | competitive procurement and the designation of the additional
36 | provider company is effective from July 1, 2012, until December
37 | 31, 2014. All companies seeking a designation that is effective
38 | on or after January 1, 2015, shall participate together in a
39 | separate competitive procurement conducted by the department for
40 | the purpose of selecting the total number of provider companies
41 | authorized in paragraph (6) (b) and deemed reasonable and prudent
42 | by the department.

43 | Section 2. This act shall take effect upon becoming a law.