

CS/CS/HB 495

2012

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.

9  
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 until December 31, 2014. All  
37 | companies seeking a designation that is effective on or after  
38 | January 1, 2015, shall participate together in a separate  
39 | competitive procurement conducted by the department for the  
40 | 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.