

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative McKeel offered the following:

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Amendment (with title amendment)

Remove everything after the enacting clause and insert:

Section 1. Subsections (4) and (5) of section 121.71,

Florida Statutes, are amended to read:

121.71 Uniform rates; process; calculations; levy.—

(4) Required employer retirement contribution rates for each membership class and subclass of the Florida Retirement System for both retirement plans are as follows:

	Percentage of	Percentage of
	Gross	Gross
	Compensation,	Compensation,
	Effective	Effective
Membership Class	July 1, 2012	July 1, 2013

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Regular Class	3.55%	<u>3.53%</u>	3.55%
Special Risk Class	11.01%	<u>11.00%</u>	11.01%
Special Risk Administrative Support Class	3.94%	<u>4.17%</u>	3.94%
Elected Officers' Class- Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders	6.51%	<u>6.52%</u>	6.51%
Elected Officers' Class- Justices, Judges	10.02%	<u>10.05%</u>	10.02%
Elected Officers' Class- County Elected Officers	8.36%	<u>8.44%</u>	8.36%
Senior Management Class	4.84%	<u>4.81%</u>	4.84%
DROP	4.33%	<u>4.63%</u>	4.33%

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22 (5) In order to address unfunded actuarial liabilities of
 23 the system, the required employer retirement contribution rates
 24 for each membership class and subclass of the Florida Retirement
 25 System for both retirement plans are as follows:
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Membership Class	Percentage of Gross Compensation, Effective July 1, 2012	Percentage of Gross Compensation, Effective July 1, 2013
Regular Class	0.49%	<u>2.19%</u> 2.02%
Special Risk Class	2.75%	<u>6.83%</u> 7.03%
Special Risk Administrative Support Class	0.83%	<u>30.56%</u> 27.04%
Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders	0.88%	<u>24.85%</u> 27.18%

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Elected Officers' Class-

Justices, Judges 0.77% 17.00% ~~16.38%~~

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Elected Officers' Class-

County Elected Officers 0.73% 23.36% ~~23.01%~~

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Senior Management Service

Class 0.32% 12.27% ~~11.25%~~

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DROP 0.00% 7.01% ~~6.21%~~

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Section 2. The Legislature finds that a proper and legitimate state purpose is served when employees and retirees of the state and its political subdivisions, and the dependents, survivors, and beneficiaries of such employees and retirees, are extended the basic protections afforded by governmental retirement systems. These persons must be provided benefits that are fair and adequate and that are managed, administered, and funded in an actuarially sound manner, as required by s. 14, Article X of the State Constitution and part VII of chapter 112, Florida Statutes. Therefore, the Legislature determines and declares that this act fulfills an important state interest.

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Section 3. This act shall take effect July 1, 2013.

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T I T L E A M E N D M E N T

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Remove everything before the enacting clause and insert:

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A bill to be entitled

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54 An act relating to Florida Retirement System; amending
55 s. 121.71, F.S.; revising the required employer
56 contribution rates for each membership class and
57 subclass of the Florida Retirement System; providing
58 that the act fulfills an important state interest;
59 providing an effective date.