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LEGISLATIVE ACTION

Senate

House

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Floor: 2/AD/3R

04/11/2013 02:49 PM

Senators Ring and Bradley moved the following:

Senate Amendment

Delete lines 477 - 496

and insert:

b. Twenty-five percent of the additional premium tax revenues subject to this paragraph must be used to fund required benefits; and

c. The remainder must be placed in a defined contribution plan to fund special benefits.

3. If subparagraph 1. is not applicable and the plan has a long-term funded ratio of 80 percent or greater:

a. Fifty percent of the additional premium tax revenues subject to this paragraph must be used to fund required



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14 benefits; and

15 b. The remainder must be placed in a defined contribution
16 plan to fund special benefits.

17

18 Any additional premium tax revenues used to fund the plan's
19 actuarial deficiency pursuant to this paragraph may not be
20 considered in determining the mandatory payment described in s.
21 175.091(1)(d).

22 (c) Additional premium tax revenues not described in
23 paragraph (b) must be used to fund benefits that were not
24 included in the required benefits ~~to pay extra benefits to the~~