

By the Committee on Governmental Oversight and Accountability

585-02154-15

20157042__

1 A bill to be entitled
2 An act relating to the Florida Retirement System;
3 amending s. 121.0515, F.S.; authorizing renewed
4 membership in the retirement system for retirees who
5 are reemployed in a position eligible for the Special
6 Risk Class under certain circumstances; amending s.
7 121.053, F.S.; authorizing renewed membership in the
8 retirement system for retirees who are reemployed in a
9 position eligible for the Elected Officers' Class
10 under certain circumstances; amending s. 121.055,
11 F.S.; providing for renewed membership in the
12 retirement system for retirees of the Senior
13 Management Service Optional Annuity Program who are
14 employed on or after a specified date; amending s.
15 121.091, F.S.; conforming a provision to changes made
16 by the act; amending s. 121.111, F.S.; requiring an
17 employer to make employer and employee contributions
18 towards credit for military service for service credit
19 earned on or after a specified date; amending s.
20 121.122, F.S.; requiring that certain retirees who are
21 employed on or after a specified date be renewed
22 members in the investment plan; providing exceptions;
23 specifying that creditable service does not accrue for
24 a reemployed retiree during a specified period;
25 prohibiting certain funds from being paid into a
26 renewed member's investment plan account for a
27 specified period of employment; requiring the renewed
28 member to satisfy vesting requirements; making a
29 renewed member ineligible to receive disability

585-02154-15

20157042__

30 benefits; specifying limitations and requirements;
31 requiring the employer and the retiree to make
32 applicable contributions to the renewed member's
33 investment plan account; providing for the transfer of
34 contributions; prohibiting the purchase of past
35 service in the investment plan; authorizing a renewed
36 member to receive additional credit towards the health
37 insurance subsidy under certain circumstances;
38 providing that a retiree employed on or after a
39 specified date in a regularly established position
40 eligible for the State University System Optional
41 Retirement Program or State Community College System
42 Optional Retirement Program is a renewed member of
43 that program; specifying limitations and requirements;
44 requiring the employer and the retiree to make
45 applicable contributions; prohibiting the purchase of
46 past service in the program; providing for renewed
47 membership in the optional retirement program for
48 certain retirees initially reemployed on or after a
49 specified date; making the renewed member ineligible
50 to receive disability benefits; specifying limitations
51 and requirements; requiring the employer and the
52 retiree to make applicable contributions; providing
53 for the transfer of contributions; prohibiting the
54 purchase of past service in the optional retirement
55 program; authorizing a renewed member to receive
56 additional credit towards the health insurance subsidy
57 under certain circumstances; amending s. 121.4501,
58 F.S.; revising the definition of the term "eligible

585-02154-15

20157042__

59 employee"; conforming a provision to changes made by
60 the act; providing for employer contribution rate
61 increases to fund changes made by the act; providing a
62 directive to the Division of Law Revision and
63 Information; declaring that the act fulfills an
64 important state interest; providing an effective date.
65

66 Be It Enacted by the Legislature of the State of Florida:
67

68 Section 1. Paragraphs (i) and (j) are added to subsection
69 (2) of section 121.0515, Florida Statutes, to read:

70 121.0515 Special Risk Class.—

71 (2) MEMBERSHIP.—

72 (i) A retiree of a state-administered retirement system who
73 is employed in a regularly established position with a covered
74 employer and initially enrolled in the Special Risk Class as a
75 renewed member as provided in s. 121.122 on or after July 1,
76 2016, is subject to the following conditions:

77 1.a. If a retiree of a state-administered retirement system
78 is initially reemployed on July 1, 2010, through June 30, 2016,
79 and is reemployed in a regularly established position eligible
80 for the Special Risk Class as provided in this subsection and
81 subsection (3), may be enrolled in the Special Risk Class as a
82 renewed member of the investment plan for creditable service
83 earned on or after July 1, 2016.

84 b. A reemployed retiree, or the employer on behalf of the
85 retiree, may not purchase any past service for employment from
86 July 1, 2010, to June 30, 2016, when renewed membership is not
87 available.

585-02154-15

20157042__

88 2. A retiree of a state-administered retirement system who
89 is initially reemployed on or after July 1, 2016, in a regularly
90 established position eligible for the Special Risk Class as
91 provided in this subsection and subsection (3) shall be enrolled
92 as a renewed member of the investment plan.

93 (j) Effective July 1, 2016, a renewed member initially
94 enrolled before July 1, 2010, who is employed in a regularly
95 established position eligible for the Special Risk Class as
96 provided in this subsection and subsection (3) may be enrolled
97 in the Special Risk Class as a renewed member of the Florida
98 Retirement System for creditable service earned on or after July
99 1, 2016. Service as a renewed member in a regularly established
100 position otherwise covered by the Special Risk Class as required
101 by this subsection and subsection (3), before July 1, 2016,
102 cannot be upgraded from the Regular Class accrual value.

103 Section 2. Paragraph (a) of subsection (3) and subsection
104 (5) of section 121.053, Florida Statutes, are amended to read:
105 121.053 Participation in the Elected Officers' Class for
106 retired members.—

107 (3) On or after July 1, 2010:

108 (a) A retiree of a state-administered retirement system who
109 is initially reemployed in ~~elected or appointed for the first~~
110 ~~time to~~ an elective office in a regularly established position
111 with a covered employer may not reenroll in the Florida
112 Retirement System, except as provided in s. 121.122.

113 (5) Any renewed member, as described in s. 121.122(1), (3),
114 (4), or (5) ~~subsection (1) or subsection (2)~~, who is not
115 receiving the maximum health insurance subsidy provided in s.
116 112.363 is entitled to earn additional credit toward the maximum

585-02154-15

20157042__

117 health insurance subsidy. Any additional subsidy due because of
118 such additional credit may be received only at the time of
119 payment of the second career retirement benefit. The total
120 health insurance subsidy received from initial and renewed
121 membership may not exceed the maximum allowed in s. 112.363.

122 Section 3. Paragraph (f) of subsection (1) and paragraph
123 (c) of subsection (6) of section 121.055, Florida Statutes, are
124 amended to read:

125 121.055 Senior Management Service Class.—There is hereby
126 established a separate class of membership within the Florida
127 Retirement System to be known as the "Senior Management Service
128 Class," which shall become effective February 1, 1987.

129 (1)

130 (f) Effective July 1, 1997:

131 1. Except as provided in subparagraph 3., an elected state
132 officer eligible for membership in the Elected Officers' Class
133 under s. 121.052(2)(a), (b), or (c) who elects membership in the
134 Senior Management Service Class under s. 121.052(3)(c) may,
135 within 6 months after assuming office or within 6 months after
136 this act becomes a law for serving elected state officers, elect
137 to participate in the Senior Management Service Optional Annuity
138 Program, as provided in subsection (6), in lieu of membership in
139 the Senior Management Service Class.

140 2. Except as provided in subparagraph 3., an elected
141 officer of a local agency employer eligible for membership in
142 the Elected Officers' Class under s. 121.052(2)(d) who elects
143 membership in the Senior Management Service Class under s.
144 121.052(3)(c) may, within 6 months after assuming office, or
145 within 6 months after this act becomes a law for serving elected

585-02154-15

20157042__

146 officers of a local agency employer, elect to withdraw from the
147 Florida Retirement System, as provided in subparagraph (b)2., in
148 lieu of membership in the Senior Management Service Class.

149 3. A retiree of a state-administered retirement system who
150 is initially reemployed in a regularly established position on
151 ~~or after~~ July 1, 2010, through June 30, 2016, as an elected
152 official eligible for the Elected Officers' Class may not be
153 enrolled in renewed membership in the Senior Management Service
154 Class or in the Senior Management Service Optional Annuity
155 Program as provided in subsection (6), and may not withdraw from
156 the Florida Retirement System as a renewed member as provided in
157 subparagraph (b)2., as applicable, in lieu of membership in the
158 Senior Management Service Class. Effective July 1, 2016, a
159 retiree of the Senior Management Service Optional Annuity
160 Program who reenters covered employment shall be enrolled as a
161 renewed member as provided in s. 121.122.

162 (6)

163 (c) *Participation.*—

164 1. An eligible employee who is employed on or before
165 February 1, 1987, may elect to participate in the optional
166 annuity program in lieu of participating in the Senior
167 Management Service Class. Such election shall ~~must~~ be made in
168 writing and filed with the department and the personnel officer
169 of the employer on or before May 1, 1987. An eligible employee
170 who is employed on or before February 1, 1987, and who fails to
171 make an election to participate in the optional annuity program
172 by May 1, 1987, is ~~shall be~~ deemed to have elected membership in
173 the Senior Management Service Class.

174 2. Except as provided in subparagraph 6., an employee who

585-02154-15

20157042__

175 becomes eligible to participate in the optional annuity program
176 by reason of initial employment commencing after February 1,
177 1987, may, within 90 days after the date of commencing
178 employment, elect to participate in the optional annuity
179 program. Such election shall ~~must~~ be made in writing and filed
180 with the personnel officer of the employer. An eligible employee
181 who does not within 90 days after commencing employment elect to
182 participate in the optional annuity program is ~~shall be~~ deemed
183 to have elected membership in the Senior Management Service
184 Class.

185 3. A person who is appointed to a position in the Senior
186 Management Service Class and who is a member of an existing
187 retirement system or the Special Risk or Special Risk
188 Administrative Support Classes of the Florida Retirement System
189 may elect to remain in such system or class in lieu of
190 participating in the Senior Management Service Class or optional
191 annuity program. Such election shall ~~must~~ be made in writing and
192 filed with the department and the personnel officer of the
193 employer within 90 days after such appointment. An eligible
194 employee who fails to make an election to participate in the
195 existing system, the Special Risk Class of the Florida
196 Retirement System, the Special Risk Administrative Support Class
197 of the Florida Retirement System, or the optional annuity
198 program is ~~shall be~~ deemed to have elected membership in the
199 Senior Management Service Class.

200 4. Except as provided in subparagraph 5., an employee's
201 election to participate in the optional annuity program is
202 irrevocable if the employee continues to be employed in an
203 eligible position and continues to meet the eligibility

585-02154-15

20157042__

204 requirements set forth in this paragraph.

205 5. Effective from July 1, 2002, through September 30, 2002,
206 an active employee in a regularly established position who has
207 elected to participate in the Senior Management Service Optional
208 Annuity Program has one opportunity to choose to move from the
209 Senior Management Service Optional Annuity Program to the
210 Florida Retirement System Pension Plan.

211 a. The election shall ~~must~~ be made in writing and ~~must be~~
212 filed with the department and the personnel officer of the
213 employer before October 1, 2002, or, in the case of an active
214 employee who is on a leave of absence on July 1, 2002, within 90
215 days after the conclusion of the leave of absence. This election
216 is irrevocable.

217 b. The employee shall receive service credit under the
218 pension plan equal to his or her years of service under the
219 Senior Management Service Optional Annuity Program. The cost for
220 such credit is the amount representing the present value of that
221 employee's accumulated benefit obligation for the affected
222 period of service.

223 c. The employee shall ~~must~~ transfer the total accumulated
224 employer contributions and earnings on deposit in his or her
225 Senior Management Service Optional Annuity Program account. If
226 the transferred amount is not sufficient to pay the amount due,
227 the employee shall ~~must~~ pay a sum representing the remainder of
228 the amount due. The employee may not retain any employer
229 contributions or earnings from the Senior Management Service
230 Optional Annuity Program account.

231 6. A retiree of a state-administered retirement system who
232 is initially reemployed on or after July 1, 2010, through June

585-02154-15

20157042__

233 30, 2016, may not renew membership in the Senior Management
234 Service Optional Annuity Program. Effective July 1, 2016, a
235 retiree of the Senior Management Service Optional Annuity
236 Program who reenters covered employment shall be enrolled as a
237 renewed member as provided in s. 121.122.

238 Section 4. Paragraph (c) of subsection (9) of section
239 121.091, Florida Statutes, is amended to read:

240 121.091 Benefits payable under the system.—Benefits may not
241 be paid under this section unless the member has terminated
242 employment as provided in s. 121.021(39) (a) or begun
243 participation in the Deferred Retirement Option Program as
244 provided in subsection (13), and a proper application has been
245 filed in the manner prescribed by the department. The department
246 may cancel an application for retirement benefits when the
247 member or beneficiary fails to timely provide the information
248 and documents required by this chapter and the department's
249 rules. The department shall adopt rules establishing procedures
250 for application for retirement benefits and for the cancellation
251 of such application when the required information or documents
252 are not received.

253 (9) EMPLOYMENT AFTER RETIREMENT; LIMITATION.—

254 (c) Any person whose retirement is effective on or after
255 July 1, 2010, or whose participation in the Deferred Retirement
256 Option Program terminates on or after July 1, 2010, who is
257 retired under this chapter, except under the disability
258 retirement provisions of subsection (4) or as provided in s.
259 121.053, may be reemployed by an employer that participates in a
260 state-administered retirement system and receive retirement
261 benefits and compensation from that employer. However, a person

585-02154-15

20157042__

262 may not be reemployed by an employer participating in the
263 Florida Retirement System before meeting the definition of
264 termination in s. 121.021 and may not receive both a salary from
265 the employer and retirement benefits for 6 calendar months after
266 meeting the definition of termination. However, a DROP
267 participant shall continue employment and receive a salary
268 during the period of participation in the Deferred Retirement
269 Option Program, as provided in subsection (13).

270 1. The reemployed retiree may not renew membership in the
271 Florida Retirement System, except as provided in s. 121.122.

272 2. The employer shall pay retirement contributions in an
273 amount equal to the unfunded actuarial liability portion of the
274 employer contribution that would be required for active members
275 of the Florida Retirement System in addition to the
276 contributions required by s. 121.76.

277 3. A retiree initially reemployed in violation of this
278 paragraph and an employer that employs or appoints such person
279 are jointly and severally liable for reimbursement of any
280 retirement benefits paid to the retirement trust fund from which
281 the benefits were paid, including the Florida Retirement System
282 Trust Fund and the Public Employee Optional Retirement Program
283 Trust Fund, as appropriate. The employer must have a written
284 statement from the employee that he or she is not retired from a
285 state-administered retirement system. Retirement benefits shall
286 remain suspended until repayment is made. Benefits suspended
287 beyond the end of the retiree's 6-month reemployment limitation
288 period shall apply toward the repayment of benefits received in
289 violation of this paragraph.

290 Section 5. Subsection (1) of section 121.111, Florida

585-02154-15

20157042__

291 Statutes, is amended to read:

292 121.111 Credit for military service.—

293 (1) Creditable service of any member shall also include
294 military service as defined in s. 121.021(20) (a) if:

295 (a) The member is in the active employ of an employer
296 immediately prior to such service and leaves a position, other
297 than a temporary position, for the purpose of induction into the
298 Armed Forces of the United States or entry upon duty in the
299 Armed Forces of the United States. When applied to the Florida
300 Retirement System:

301 1. The term "position other than a temporary position"
302 means a regularly established position with a Florida Retirement
303 System employer; and

304 2. A member shall be construed to have left his or her
305 employment for military purposes if he or she reported for
306 active duty within 60 days after leaving such employment;

307 (b) The member is entitled to reemployment under the
308 provisions of the Veterans' Reemployment Rights Act (38 U.S.C.
309 ss. 2021 et seq.);

310 (c) The member applies for reemployment with the same
311 employer within the time set forth in s. 2021 or s. 2024 of the
312 Veterans' Reemployment Rights Act, whichever is applicable, and
313 is reemployed by such employer;

314 (d) 1. For service credit earned before July 1, 2015, the
315 member makes the required employee contributions, if any, and
316 the employer makes the required employer contributions for the
317 employee's membership class for each month of service credit
318 during such period of military service, based upon the
319 employee's rate of monthly compensation as of the date that the

585-02154-15

20157042__

320 employee left his or her position, plus 4 percent interest on
321 such contributions compounded annually from the due date of the
322 contribution until July 1, 1975, and 6.5 percent interest
323 compounded annually thereafter, until the payment is made to the
324 proper retirement trust fund; and

325 2. For service credit earned on or after July 1, 2015, the
326 employer makes the required employer and employee contributions
327 for the employee's membership class for each month of service
328 credit during such period of military service, based upon the
329 employee's rate of monthly compensation as of the date that the
330 employee left his or her position, plus 6.5 percent interest on
331 such contributions compounded annually from the due date of the
332 contribution until the payment is made to the Florida Retirement
333 System Trust Fund; and

334 (e) The period of service claimed pursuant to this
335 subsection does not exceed the periods specified by the
336 provisions of ss. 2021 and 2024 of the Veterans' Reemployment
337 Rights Act which are applicable in the member's case.

338 Section 6. Subsection (2) of section 121.122, Florida
339 Statutes, is amended, and subsections (3) through (6) are added
340 to that section, to read:

341 121.122 Renewed membership in system.—

342 (2) A retiree of a state-administered retirement system who
343 is initially reemployed in a regularly established position on
344 or after July 1, 2010, through June 30, 2016, may not be
345 enrolled as a renewed member.

346 (3) A retiree of a state-administered retirement system
347 specified in subsection (2) who is employed on or after July 1,
348 2016, in a regularly established position shall be a renewed

585-02154-15

20157042__

349 member of the investment plan, regardless of the position held,
350 unless employed in a position eligible for participation in the
351 State University System Optional Retirement Program or the State
352 Community College System Optional Retirement Program as provided
353 in subsections (4) and (5), respectively. A renewed member must
354 satisfy the vesting requirements and other provisions of this
355 chapter.

356 (a) Creditable service, including credit toward the retiree
357 health insurance subsidy provided in s. 112.363, does not accrue
358 for a retiree's employment in a regularly established position
359 with a covered employer during the period from July 1, 2010,
360 through June 30, 2016.

361 (b) Employer and employee contributions, interest,
362 earnings, or any other funds may not be paid into a renewed
363 member's investment plan account for any employment in a
364 regularly established position with a covered employer from July
365 1, 2010, through June 30, 2016, by the renewed member or the
366 employer on behalf of the member.

367 (c) To be eligible to receive a retirement benefit, the
368 renewed member must satisfy the vesting requirements in s.
369 121.4501(6).

370 (d) The member is ineligible to receive disability benefits
371 as provided in s. 121.091(4) or s. 121.591(2).

372 (e) The member is subject to the reemployment after
373 retirement limitations provided in s. 121.091(9), as applicable.

374 (f) The member must satisfy the requirements for
375 termination from employment provided in s. 121.021(39).

376 (g) Upon the renewed membership or reemployment of a
377 retiree, the employer and the retiree shall pay the applicable

585-02154-15

20157042__

378 employer and employee contributions required under ss. 112.363,
379 121.71, 121.74, and 121.76. The contributions are payable only
380 for employment and salary earned in a regularly established
381 position with a covered employer on or after July 1, 2016. The
382 employer and employee contributions shall be transferred to the
383 investment plan and placed in a default fund as designated by
384 the state board. The retiree may move the contributions once an
385 account is activated in the investment plan.

386 (h) The member may not purchase any past service in the
387 investment plan, including employment in a regularly established
388 position with a covered employer from July 1, 2010, through June
389 30, 2016.

390 (i) A renewed member who is a retiree of the investment
391 plan or pension plan and who is not receiving the maximum health
392 insurance subsidy provided in s. 112.363 is entitled to earn
393 additional credit toward the subsidy. Such credit may be earned
394 only for employment in a regularly established position with a
395 covered employer on or after July 1, 2016. Any additional
396 subsidy due because of additional credit may be received only at
397 the time of paying the second career retirement benefit. The
398 total health insurance subsidy received by a retiree receiving
399 benefits from initial and renewed membership may not exceed the
400 maximum allowed under s. 112.363.

401 (4) A retiree of a state-administered retirement system
402 specified in subsection (2) who is employed on or after July 1,
403 2016, in a regularly established position eligible for
404 participation in the State University System Optional Retirement
405 Program shall become a renewed member of the optional retirement
406 program. The renewed member must satisfy the vesting

585-02154-15

20157042__

407 requirements and other provisions of this chapter. Once
408 enrolled, a renewed member remains enrolled in the optional
409 retirement program while employed in an eligible position for
410 the optional retirement program. If employment in a different
411 covered position results in the retiree's enrollment in the
412 investment plan, the retiree is no longer eligible to
413 participate in the optional retirement program unless employed
414 in a mandatory position under s. 121.35.

415 (a) The member is subject to the reemployment after
416 retirement limitations provided in s. 121.091(9), as applicable.

417 (b) The member must satisfy the requirements for
418 termination of employment provided in s. 121.021(39).

419 (c) Upon renewed membership or reemployment of a retiree,
420 the employer and the retiree shall pay the applicable employer
421 and employee contributions required under s. 121.35.

422 (d) The member, or the employer on behalf of the member,
423 may not purchase any past service in the optional retirement
424 program or employment from July 1, 2010, to June 30, 2016, when
425 renewed membership is not available.

426 (5) A retiree of a state-administered retirement system
427 specified in subsection (2) who is employed on or after July 1,
428 2016, in a regularly established position eligible for
429 participation in the State Community College System Optional
430 Retirement Program as provided in s. 121.051(2)(c)4., shall
431 become a renewed member of the optional retirement program. The
432 renewed member must satisfy the eligibility requirements of this
433 chapter and s. 1012.875 for the optional retirement program.
434 Once enrolled, a renewed member remains enrolled in the optional
435 retirement program while employed in an eligible position for

585-02154-15

20157042__

436 the optional retirement program. If employment in a different
437 covered position results in the retiree's enrollment in the
438 investment plan, the retiree is no longer eligible to
439 participate in the optional retirement program.

440 (a) The member is subject to the reemployment after
441 retirement limitations provided in s. 121.091(9), as applicable.

442 (b) The member must satisfy the requirements for
443 termination of employment provided in s. 121.021(39).

444 (c) Upon renewed membership or reemployment of a retiree,
445 the employer and the retiree shall pay the applicable employer
446 and employee contributions required under ss. 121.051(2)(c) and
447 1012.875.

448 (d) The member, or the employer on behalf of the member,
449 may not purchase any past service in the optional retirement
450 program or employment accrued from July 1, 2010, to June 30,
451 2016.

452 (6) A retiree of a state-administered retirement system who
453 is initially reemployed in a regularly established position on
454 or after July 1, 2016, shall be enrolled in the investment plan
455 unless eligible for participation in the State University System
456 Optional Retirement Program as provided in s. 121.35 or in the
457 State Community College System Optional Retirement Program as
458 provided in ss. 121.051(2)(c) and 1012.875. A renewed member
459 must satisfy the vesting requirements and other provisions
460 provided in this chapter.

461 (a) The member is not entitled to disability benefits as
462 provided in s. 121.091(4) or s. 121.591(2).

463 (b) The member is subject to the reemployment after
464 retirement limitations as provided in s. 121.091(9), as

585-02154-15

20157042__

465 applicable.

466 (c) The member must meet the termination from employment
467 provisions as provided in s. 121.021(39).

468 (d) Upon the renewed membership of a reemployed retiree,
469 the employer and the retiree shall pay the applicable employer
470 and employee contributions as required by ss. 112.363, 121.71,
471 121.74, and 121.76. The contributions are payable only for
472 employment and compensation earned in a regularly established
473 position with a covered employer on or after July 1, 2016. The
474 employer and employee contributions shall be transferred to the
475 investment plan and placed in a default fund as designated by
476 the state board. The retiree may move the contributions once an
477 account is activated in the investment plan.

478 (e) The member or the employer on behalf of the member may
479 not purchase any past service in the optional retirement program
480 or employment accrued from July 1, 2010 to June 30, 2016.

481 (f) A renewed member who is a retiree of the investment
482 plan or pension plan and is not receiving the maximum health
483 insurance subsidy provided in s. 112.363 is entitled to earn
484 additional credit toward the subsidy. Such credit may be earned
485 only for employment in a regularly established position with a
486 covered employer on or after July 1, 2016. Any additional
487 subsidy due because of additional credit may be received only at
488 the time of paying the second career retirement benefit. The
489 total health insurance subsidy received by a retiree receiving
490 benefits from initial and renewed membership may not exceed the
491 maximum allowable under s. 112.363.

492 Section 7. Paragraph (e) of subsection (2) and paragraph
493 (f) of subsection (4) of section 121.4501, Florida Statutes, are

585-02154-15

20157042__

494 amended to read:

495 121.4501 Florida Retirement System Investment Plan.—

496 (2) DEFINITIONS.—As used in this part, the term:

497 (e) "Eligible employee" means an officer or employee, as
498 defined in s. 121.021, who:

499 1. Is a member of, or is eligible for membership in, the
500 Florida Retirement System, including any renewed member of the
501 Florida Retirement System initially enrolled before July 1,
502 2010; ~~or~~

503 2. Participates in, or is eligible to participate in, the
504 Senior Management Service Optional Annuity Program as
505 established under s. 121.055(6), the State Community College
506 System Optional Retirement Program as established under s.
507 121.051(2)(c), or the State University System Optional
508 Retirement Program established under s. 121.35; or

509 3. Is a retiree of a state-administered retirement system
510 employed in a regularly established position on or after July 1,
511 2016, enrolled as a renewed member as provided under s. 121.122.

512
513 The term does not include any member participating in the
514 Deferred Retirement Option Program established under s.
515 121.091(13), a retiree of a state-administered retirement system
516 initially reemployed in a regularly established position on or
517 after July 1, 2010, through June 30, 2016, or a mandatory
518 participant of the State University System Optional Retirement
519 Program established under s. 121.35.

520 (4) PARTICIPATION; ENROLLMENT.—

521 (f) 1. A member of the investment plan who takes a
522 distribution of any contributions from his or her investment

585-02154-15

20157042__

523 plan account is considered a retiree. A retiree who is initially
524 reemployed in a regularly established position on or after July
525 1, 2010, and before June 30, 2016, is not eligible ~~for to be~~
526 ~~enrolled in renewed membership,~~ except as provided in s.
527 121.122.

528 2. A retiree who is initially reemployed on or after July
529 1, 2016, shall be a renewed member as provided in s. 121.122.

530 Section 8. (1) In order to fund the benefit changes
531 provided for in this act, the required employer contribution
532 rates of the Florida Retirement System established in 121.71(4),
533 Florida Statutes, shall be adjusted effective July 1, 2016 as
534 follows:

535 (a) The Regular Class is increased by X.XX percentage
536 points.

537 (b) The Special Risk Class is increased by X.XX percentage
538 points.

539 (c) The Special Risk Administrative Support Class is
540 increased by X.XX percentage points.

541 (d) The Elected Officers' Class—Legislators, Governor, Lt.
542 Governor, Cabinet Officers, State Attorneys, Public Defenders is
543 increased by X.XX percentage points.

544 (e) The Elected Officers' Class—Justices, Judges is
545 increased by X.XX percentage points.

546 (f) The Elected Officer's Class—County Elected Officers is
547 increased by X.XX percentage points.

548 (g) The Senior Management Service Class is increased by
549 X.XX percentage points.

550 (h) The DROP is increased by X.XX percentage points.

551 (2) The adjustments provided in subsection (1) shall be

585-02154-15

20157042__

552 made in addition to other changes to such contribution rates
553 which may be enacted into law to take effect on July 1, 2016.
554 The Division of Law Revision and Information is requested to
555 adjust accordingly the contribution rates provided in s. 121.71,
556 Florida Statutes.

557 Section 9. The Legislature finds that a proper and
558 legitimate state purpose is served when employees and retirees
559 of the state and its political subdivisions, and the dependents,
560 survivors, and beneficiaries of such employees and retirees, are
561 extended the basic protections afforded by governmental
562 retirement systems. These persons must be provided benefits that
563 are fair and adequate and that are managed, administered, and
564 funded in an actuarially sound manner, as required by s. 14,
565 Article X of the State Constitution and part VII of chapter 112,
566 Florida Statutes. Therefore, the Legislature determines and
567 declares that this act fulfills an important state interest.

568 Section 10. This act shall take effect July 1, 2015.