



660442

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
03/07/2017	.	
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	.	

The Committee on Community Affairs (Clemens) recommended the following:

Senate Amendment (with title amendment)

Before line 17

insert:

Section 1. The Office of Program Policy Analysis and Government Accountability shall conduct a comprehensive study of the potential long-term impact on the financial condition of the Florida Retirement System, including estimates of unfunded actuarial liabilities, if the percentage of employees enrolling in the defined contribution plan increases as opposed to



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11 enrolling in the defined benefit plan. The State Board of
12 Administration and the Division of Retirement of the Department
13 of Management Services shall provide technical assistance to the
14 office, as requested. The office shall submit a report of its
15 findings to the Governor, the President of the Senate, and the
16 Speaker of the House of Representatives by June 30, 2018. Upon
17 submission of the report, this section shall expire.

18
19 ===== T I T L E A M E N D M E N T =====

20 And the title is amended as follows:

21 Delete lines 2 - 3

22 and insert:

23 An act relating to the Florida Retirement System;
24 requiring the Office of Program Policy Analysis and
25 Government Accountability to conduct a study of the
26 potential long-term impact on the financial condition
27 of the system based on changes in enrollment in the
28 defined contribution and defined benefit plans;
29 requiring the State Board of Administration and the
30 Division of Retirement of the Department of Management
31 Services to provide technical assistance, upon
32 request; requiring the office to submit a report to
33 the Governor and the Legislature by a specified date;
34 providing for expiration; amending s. 121.051,