

Amendment No.

CHAMBER ACTION

Senate

House

.

Representative Trumbull offered the following:

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:

Membership Class	Percentage of Gross
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Compensation,
Effective
July 1, 2021 ~~2020~~

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Regular Class

4.91% ~~4.84%~~

14

Special Risk Class

15.27% ~~15.13%~~

15

Special Risk

Administrative

Support Class

9.73% ~~9.89%~~

16

Elected Officers' Class-

Legislators, Governor,

Lt. Governor,

Cabinet Officers,

State Attorneys,

Public Defenders

8.49% ~~8.38%~~

17

Elected Officers' Class-

Justices, Judges

13.38% ~~13.31%~~

18

Elected Officers' Class-

10.28% ~~10.07%~~

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County Elected Officers

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Senior Management Class	<u>6.49%</u> 6.39%
DROP	<u>7.23%</u> 7.03%

(5) In order to address unfunded actuarial liabilities of the system, the required employer retirement contribution rates for each membership class and subclass of the Florida Retirement System for both retirement plans are as follows:

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Membership Class	Percentage of Gross Compensation, Effective July 1, <u>2021</u> 2020
Regular Class	<u>4.19%</u> 3.44%
Special Risk Class	<u>8.90%</u> 7.60%
Special Risk Administrative	<u>26.31%</u> 24.23%

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31	Support Class	
	Elected Officers' Class—	
	Legislators, Governor,	
	Lt. Governor,	
	Cabinet Officers,	
	State Attorneys,	
	Public Defenders	<u>53.52%</u> 48.81%
32	Elected Officers' Class—	
	Justices, Judges	<u>25.81%</u> 24.70%
33	Elected Officers' Class—	
	County Elected Officers	<u>39.42%</u> 37.39%
34	Senior Management Service Class	<u>20.80%</u> 19.18%
35	DROP	<u>9.45%</u> 8.29%

37 Section 2. The Legislature finds that a proper and
38 legitimate state purpose is served when employees, officers, and
39 retirees of the state and its political subdivisions, and the
40 dependents, survivors, and beneficiaries of such employees,
41 officers, and retirees, are extended the basic protections
42 afforded by governmental retirement systems. These persons must

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43 be provided benefits that are fair and adequate and that are
44 managed, administered, and funded in an actuarially sound manner
45 as required by s. 14, Article X of the State Constitution and
46 part VII of chapter 112, Florida Statutes. Therefore, the
47 Legislature determines and declares that this act fulfills an
48 important state interest.

49 Section 3. This act shall take effect July 1, 2021.

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

53 Remove everything before the enacting clause and insert:

54 A bill to be entitled

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

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