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1                   A bill to be entitled  
 2           An act relating to state-administered retirement  
 3           systems; amending s. 121.71, F.S.; revising required  
 4           employer retirement contribution rates for each  
 5           membership class and subclass of the Florida  
 6           Retirement System; providing a declaration of  
 7           important state interest; providing an effective date.

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 9   Be It Enacted by the Legislature of the State of Florida:

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 11           Section 1. Subsections (4) and (5) of section 121.71,  
 12   Florida Statutes, are amended to read:

13           121.71 Uniform rates; process; calculations; levy.—

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

Membership Class	Percentage of Gross Compensation, Effective July 1, <u>2021</u> <del>2020</del>
Regular Class	<u>4.91%</u> <del>4.84%</del>
Special Risk Class	<u>15.27%</u> <del>15.13%</del>

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Special Risk Administrative Support Class	<u>9.73%</u> <del>9.89%</del>
Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders	<u>8.49%</u> <del>8.38%</del>
Elected Officers' Class— Justices, Judges	<u>13.38%</u> <del>13.31%</del>
Elected Officers' Class— County Elected Officers	<u>10.28%</u> <del>10.07%</del>
Senior Management Class	<u>6.49%</u> <del>6.39%</del>
DROP	<u>7.23%</u> <del>7.03%</del>

(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> <del>2020</del>
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38	Regular Class	<u>4.19%</u> <del>3.44%</del>
39	Special Risk Class	<u>8.90%</u> <del>7.60%</del>
40	Special Risk Administrative Support Class	<u>26.31%</u> <del>24.23%</del>
41	Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders	<u>53.52%</u> <del>48.81%</del>
42	Elected Officers' Class— Justices, Judges	<u>25.81%</u> <del>24.70%</del>
43	Elected Officers' Class— County Elected Officers	<u>39.42%</u> <del>37.39%</del>

