



367100

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/22/2023	.	
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The Committee on Governmental Oversight and Accountability  
(Hooper) recommended the following:

**Senate Amendment (with title amendment)**

Between lines 362 and 363

insert:

Section 4. Members of the Special Risk Class of the Florida Retirement System who have not reached eligibility for participation in the Deferred Retirement Option Program (DROP) and who would be past their 12-month DROP election limitation period upon enactment of this act may apply for participation in DROP within the 12 months immediately following the effective



11 date of this act.

12 Section 5. (1) In order to fund the benefit changes  
13 provided in this act, the required employer contribution rates  
14 for the members of the Florida Retirement System established in  
15 s. 121.71(4), Florida Statutes, are increased as follows:

16 (a) By 0.87 percentage point for the Special Risk Class.

17 (b) By 0.20 percentage point for the Deferred Retirement  
18 Option Program.

19 (2) In order to fund the benefit changes provided in this  
20 act, the required employer contribution rates for the unfunded  
21 actuarial liability of the Florida Retirement System established  
22 in s. 121.71(5), Florida Statutes, are increased by 0.40  
23 percentage point for the Special Risk Class.

24 (3) The adjustments provided in subsections (1) and (2) are  
25 in addition to any other changes to such contribution rates  
26 which may be enacted into law to take effect on July 1, 2023.  
27 The Division of Law Revision is directed to adjust accordingly  
28 the contribution rates provided in s. 121.71, Florida Statutes.

29  
30 ===== T I T L E A M E N D M E N T =====

31 And the title is amended as follows:

32 Delete line 8

33 and insert:

34 by this act; authorizing certain members of the  
35 Special Risk Class to apply to participate in the  
36 Deferred Retirement Option Program within a specified  
37 time period; revising required employer retirement  
38 contribution rates to fund the benefit changes made by  
39 the act; providing a directive to the Division of Law



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Revision; providing a declaration of important