

By Senator Rodriguez

40-00014A-25

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1                   A bill to be entitled  
2       An act relating to deferred compensation plans for  
3       public employees; providing a short title; amending s.  
4       112.215, F.S.; authorizing the inclusion of an  
5       automatic enrollment arrangement in a government  
6       employee's deferred compensation plan; requiring that  
7       the automatic enrollment arrangement be established  
8       with a default contribution rate; authorizing the  
9       periodic reenrollment of specified government  
10      employees; authorizing the periodic resetting of  
11      contribution rates for specified government employees;  
12      requiring that the automatic enrollment arrangement  
13      provide employees the ability to make certain  
14      elections regarding contributions; requiring that the  
15      plan provide for a default investment into which  
16      contributions must be placed under a specified  
17      circumstance; authorizing counties, municipalities,  
18      political subdivisions, and constitutional county  
19      officers to adopt automatic enrollment arrangements  
20      for specified deferred compensation programs;  
21      providing that the deferred compensation plan of the  
22      state may adopt an automatic enrollment arrangement  
23      only upon the approval of the Legislature; amending  
24      ss. 110.114 and 112.171, F.S.; requiring that a  
25      certain deduction of the wages or salary of employees  
26      be treated in a specified manner; providing an  
27      effective date.

28  
29   Be It Enacted by the Legislature of the State of Florida:

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31           Section 1. This act may be cited as the "Deferred  
32 Compensation Automatic Enrollment Act."

33           Section 2. Subsection (3) of section 112.215, Florida  
34 Statutes, is amended to read:

35           112.215 Government employees; deferred compensation  
36 program.—

37           (3) (a) In accordance with a plan of deferred compensation  
38 which has been approved as herein provided, the state or any  
39 state agency, county, municipality, other political subdivision,  
40 or constitutional county officer may, by contract or a  
41 collective bargaining agreement, agree with any employee to  
42 defer all or any portion of that employee's otherwise payable  
43 compensation and, pursuant to the terms of such approved plan  
44 and in such proportions as may be designated or directed under  
45 that plan, place such deferred compensation in savings accounts  
46 or use the same to purchase fixed or variable life insurance or  
47 annuity contracts, securities, evidence of indebtedness, or such  
48 other investment products as may have been approved for the  
49 purposes of carrying out the objectives of such plan. Such  
50 insurance, annuity, savings, or investment products must ~~shall~~  
51 be underwritten and offered in compliance with the applicable  
52 federal and state laws and regulations by persons ~~who are~~ duly  
53 authorized by the applicable state and federal authorities.

54           (b) Such plan of deferred compensation may include an  
55 automatic enrollment arrangement under which a government  
56 employee's otherwise payable compensation is deducted and  
57 contributed to the plan unless the government employee elects  
58 not to contribute or elects to contribute a different rate or

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59 amount. Such automatic enrollment arrangement must establish a  
60 default contribution rate, may provide for the periodic  
61 reenrollment of government employees eligible but not  
62 participating in the plan, and may allow the periodic resetting  
63 of contribution rates for government employees contributing at  
64 rates lower than those established by the automatic enrollment  
65 arrangement.

66 (c) An automatic enrollment arrangement must provide that a  
67 government employee may, at any time, elect not to contribute to  
68 the plan or may elect to contribute to the plan at a different  
69 rate or amount than the default rate.

70 (d) If a deferred compensation plan includes an automatic  
71 enrollment arrangement, the plan must provide for a default  
72 investment into which contributions must be placed in the  
73 absence of an election from the government employee.

74 (e) Any county, municipality, or other political  
75 subdivision of the state may by ordinance, and any  
76 constitutional county officer under s. 1(d), Art. VIII of the  
77 State Constitution may by contract agreement or other  
78 documentation constituting approval, adopt an automatic  
79 enrollment arrangement for its own deferred compensation  
80 program. Notwithstanding subsection (4), the deferred  
81 compensation plan of the state may adopt an automatic enrollment  
82 arrangement only upon the approval of the Legislature and not  
83 pursuant to the authority of the Chief Financial Officer.

84 Section 3. Subsection (1) of section 110.114, Florida  
85 Statutes, is amended to read:

86 110.114 Employee wage deductions.—

87 (1) The state or any of its departments, bureaus,

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88 commissions, and officers are authorized and permitted, with the  
89 concurrence of the Department of Financial Services, to make  
90 deductions from the salary or wage of any employee or employees  
91 in such amount as ~~shall be~~ authorized and requested by such  
92 employee or employees and for such purpose as ~~shall be~~  
93 authorized and requested by such employee or employees and shall  
94 pay such sums so deducted as directed by such employee or  
95 employees. Deduction of the salary or wage of an employee as  
96 authorized by an automatic enrollment arrangement pursuant to s.  
97 112.215(3)(c) must be treated as authorized and requested by  
98 such employee for purposes of this subsection. The concurrence  
99 of the Department of Financial Services may ~~shall~~ not be  
100 required for the deduction of a certified bargaining agent's  
101 membership dues deductions pursuant to s. 447.303 or any  
102 deductions authorized by a collective bargaining agreement.

103 Section 4. Subsection (1) of section 112.171, Florida  
104 Statutes, is amended to read:

105 112.171 Employee wage deductions.—

106 (1) The counties, municipalities, and special districts of  
107 the state and the departments, agencies, bureaus, commissions,  
108 and officers thereof are authorized and permitted in their sole  
109 discretion to make deductions from the salary or wage of any  
110 employee or employees in such amount as ~~shall be~~ authorized and  
111 requested by such employee or employees and for such purpose as  
112 ~~shall be~~ authorized and requested by such employee or employees  
113 and shall pay such sums so deducted as directed by such employee  
114 or employees. Deduction of the salary or wage of an employee as  
115 authorized by an automatic enrollment arrangement pursuant to s.  
116 112.215(3)(c) must be treated as authorized and requested by

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117 such employee for purposes of this subsection.

118 Section 5. This act shall take effect July 1, 2025.