

20257022e1

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

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

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 Compensation, Effective July 1, <u>2025</u> 2024
Regular Class	<u>7.10%</u> 6.73%
Special Risk Class	<u>20.10%</u> 18.66%

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Special Risk

Administrative

Support Class

10.88% ~~11.54%~~

Elected Officers' Class—

Legislators, Governor,

Lt. Governor,

Cabinet Officers,

State Attorneys,

Public Defenders

10.04% ~~10.70%~~

Elected Officers' Class—

Justices, Judges

15.62% ~~14.90%~~

Elected Officers' Class—

County Elected Officers

11.79% ~~12.39%~~

Senior Management Service

Class

8.73% ~~8.56%~~

DROP

9.37% ~~8.49%~~

(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:

Membership Class

Percentage of

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Gross
Compensation,
Effective
July 1, 2025 ~~2024~~

Regular Class	<u>4.87%</u> 4.84%
Special Risk Class	<u>13.03%</u> 12.07%
Special Risk Administrative Support Class	<u>26.54%</u> 26.22%
Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders	<u>50.56%</u> 50.21%
Elected Officers' Class— Justices, Judges	<u>28.46%</u> 28.49%
Elected Officers' Class— County Elected Officers	<u>40.72%</u> 44.23%
Senior Management Service	<u>22.45%</u> 23.90%

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Class

DROP 10.65% ~~10.64%~~

Section 2. The Legislature finds that a proper and legitimate state purpose is served when employees, officers, and retirees of the state and its political subdivisions, and the dependents, survivors, and beneficiaries of such employees, officers, and retirees, are extended the basic protections afforded by governmental retirement systems. These persons must be provided benefits that are fair and adequate and that are managed, administered, and funded in an actuarially sound manner as required by s. 14, Article X of the State Constitution and part VII of chapter 112, Florida Statutes. Therefore, the Legislature determines and declares that this act fulfills an important state interest.

Section 3. This act shall take effect July 1, 2025.