

Amendment No.

CHAMBER ACTION

Senate

House

.

---

The Conference Committee on HB 5205E offered the following:

**Conference Committee Amendment (with title amendment)**

Remove everything after the enacting clause and insert:

**Section 1. Subsection (7) of section 121.053, Florida Statutes, is amended to read:**

121.053 Participation in the Elected Officers' Class for retired members.—

(7) A member who is elected or appointed to an elective office and who is participating in the Deferred Retirement Option Program is not subject to termination as defined in s. 121.021, or reemployment limitations as provided in s. 121.091(9), until the end of his or her current term of office

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

14 or, if the officer is consecutively elected or reelected to an  
15 elective office eligible for coverage under the Florida  
16 Retirement System, until he or she no longer holds an elective  
17 office, as follows:

18 (a) At the end of the member's DROP period:

19 1. The officer's DROP account may not accrue additional  
20 monthly benefits, but does continue to earn interest as provided  
21 in s. 121.091(13). However, an officer whose DROP participation  
22 begins on or after July 1, 2010, may not continue to earn such  
23 interest.

24 2. Retirement contributions, except for unfunded actuarial  
25 liability and health insurance subsidy contributions required in  
26 ss. 121.71(5) and 121.76, are not required of the employer of  
27 the elected officer, and additional retirement credit may not be  
28 earned under the Florida Retirement System.

29 3. The officer, except while serving as a legislator, may  
30 remain in elective office and receive his or her accumulated  
31 DROP proceeds, including interest earned in accordance with  
32 subparagraph 1., after attaining the age of 59 1/2 years.

33 (b) An elected officer may voluntarily terminate his or  
34 her elective office at any time and receive his or her DROP  
35 proceeds. However, until termination occurs, an elected officer  
36 whose termination limitations are extended by this section is  
37 ineligible for renewed membership in the system and may not  
38 receive pension payments, ~~DROP lump sum payments,~~ or any other

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

39 state payment other than the statutorily determined salary,  
40 travel, and per diem for the elective office.

41 (c) Upon termination, the officer shall receive his or her  
42 accumulated DROP account, including plus interest earned in  
43 accordance with subparagraph (a)1., and shall accrue and  
44 commence receiving monthly retirement benefits, which must be  
45 paid on a prospective basis only.

46 **Section 2. Subsection (5) of section 121.091, Florida**  
47 **Statutes, is amended to read:**

48 121.091 Benefits payable under the system.—Benefits may  
49 not be paid under this section unless the member has terminated  
50 employment as provided in s. 121.021(39) (a) or begun  
51 participation in the Deferred Retirement Option Program as  
52 provided in subsection (13), and a proper application has been  
53 filed in the manner prescribed by the department. The department  
54 may cancel an application for retirement benefits when the  
55 member or beneficiary fails to timely provide the information  
56 and documents required by this chapter and the department's  
57 rules. The department shall adopt rules establishing procedures  
58 for application for retirement benefits and for the cancellation  
59 of such application when the required information or documents  
60 are not received.

61 (5) TERMINATION BENEFITS.—A member whose employment is  
62 terminated prior to retirement retains membership rights to  
63 previously earned member-noncontributory service credit, and to

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

64 member-contributory service credit, if the member leaves the  
65 member contributions on deposit in his or her retirement  
66 account. If a terminated member receives a refund of member  
67 contributions, such member may reinstate membership rights to  
68 the previously earned service credit represented by the refund  
69 by completing 1 year of creditable service and repaying the  
70 refunded member contributions, plus interest.

71 (a) A member whose employment is terminated for any reason  
72 other than death or retirement before becoming vested is  
73 entitled to the return of his or her accumulated contributions  
74 as of the date of termination. Effective July 1, 2011, upon  
75 termination of employment from all participating employers for 3  
76 calendar months as defined in s. 121.021(39)(c) for any reason  
77 other than retirement, a member may receive a refund of all  
78 contributions he or she has made to the pension plan, subject to  
79 the restrictions otherwise provided in this chapter. The refund  
80 may be received as a lump-sum payment, a rollover to a qualified  
81 plan, or a combination of these methods. Partial refunds are not  
82 permitted. The refund may not include any interest earnings on  
83 the contributions for a member of the pension plan. Employer  
84 contributions made on behalf of the member are not refundable. A  
85 member may not receive a refund of employee contributions if a  
86 pending or an approved qualified domestic relations order is  
87 filed against his or her retirement account. By obtaining a  
88 refund of contributions, a member waives all rights under the

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

89 Florida Retirement System and the health insurance subsidy to  
90 the service credit represented by the refunded contributions,  
91 except the right to purchase his or her prior service credit in  
92 accordance with s. 121.081(2).

93 (b) A member whose employment is terminated for any reason  
94 other than death or retirement after becoming vested may elect  
95 to receive a deferred monthly benefit which shall begin to  
96 accrue on the first day of the month of normal or early  
97 retirement and shall be payable on the last day of that month  
98 and each month thereafter during his or her lifetime. The amount  
99 of monthly benefit shall be computed in the same manner as for a  
100 normal retirement benefit in accordance with subsection (1) or  
101 early retirement benefit in accordance with s. 121.021(30), but  
102 based on average monthly compensation and creditable service as  
103 of the date of termination.

104 (c) In lieu of the deferred monthly benefit provided in  
105 paragraph (b), the terminated member may elect to receive a  
106 lump-sum amount equal to his or her accumulated contributions as  
107 of the date of termination. Effective July 1, 2011, upon  
108 termination of employment from all participating employers for 3  
109 calendar months as defined in s. 121.021(39)(c) for any reason  
110 other than retirement, a member may receive a refund of all  
111 contributions he or she has made to the pension plan, subject to  
112 the restrictions otherwise provided in this chapter. Partial  
113 refunds are not permitted. The refund may not include any

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

114 interest earnings on the contributions for a member of the  
115 pension plan. Employer contributions made on behalf of the  
116 member are not refundable. A member may not receive a refund of  
117 employee contributions if a pending or an approved qualified  
118 domestic relations order is filed against his or her retirement  
119 account. By obtaining a refund of contributions, a member waives  
120 all rights under the Florida Retirement System and the health  
121 insurance subsidy to the service credit represented by the  
122 refunded contributions, except the right to purchase his or her  
123 prior service credit in accordance with s. 121.081(2).

124 (d) If any retired member dies without having received in  
125 benefit payments an amount equal to his or her accumulated  
126 contributions, there shall be payable to his or her designated  
127 beneficiary an amount equal to the excess, if any, of the  
128 member's accumulated contributions over the total monthly  
129 payments made to the member prior to the date of death.

130 (e) A member shall be deemed a terminated member when  
131 termination of employment has occurred as provided in s.  
132 121.021(39).

133 (f) Any member who has been found guilty by a verdict of a  
134 jury, or by the court trying the case without a jury, of  
135 committing, aiding, or abetting any embezzlement or theft from  
136 his or her employer, bribery in connection with the employment,  
137 or other felony specified in chapter 838, except ss. 838.15 and  
138 838.16, committed prior to retirement, or who has entered a plea

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

139 of guilty or of nolo contendere to such crime, or any member  
140 whose employment is terminated by reason of the member's  
141 admitted commitment, aiding, or abetting of an embezzlement or  
142 theft from his or her employer, bribery, or other felony  
143 specified in chapter 838, except ss. 838.15 and 838.16, shall  
144 forfeit all rights and benefits under this chapter, except the  
145 return of his or her accumulated contributions as of the date of  
146 termination.

147 (g) Any elected official who is convicted by the Senate of  
148 an impeachable offense shall forfeit all rights and benefits  
149 under this chapter, except the return of his or her accumulated  
150 contributions as of the date of the conviction.

151 (h) Any member who, prior to retirement, is adjudged by a  
152 court of competent jurisdiction to have violated any state law  
153 against strikes by public employees, or who has been found  
154 guilty by such court of violating any state law prohibiting  
155 strikes by public employees, shall forfeit all rights and  
156 benefits under this chapter, except the return of his or her  
157 accumulated contributions as of the date of the conviction.

158 (i) The division or the state board may not pay benefits  
159 to any member convicted of a felony committed on or after  
160 October 1, 2008, defined in s. 800.04 against a victim younger  
161 than 16 years of age, or defined in chapter 794 against a victim  
162 younger than 18 years of age, through the use or attempted use  
163 of power, rights, privileges, duties, or position of the

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

164 member's public office or employment position. However, the  
165 division or the state board shall return the member's  
166 accumulated contributions, if any, that the member accumulated  
167 as of the date of conviction.

168 (j) Any beneficiary who by a verdict of a jury or by the  
169 court trying the case without a jury is found guilty, or who has  
170 entered a plea of guilty or nolo contendere, of unlawfully and  
171 intentionally killing or procuring the death of the member  
172 forfeits all rights to the deceased member's benefits under this  
173 chapter, and the benefits will be paid as if such beneficiary  
174 had predeceased the decedent.

175 (k) Benefits may not be paid by the division or the state  
176 board pending final resolution of such charges against a member  
177 or beneficiary if the resolution of such charges could require  
178 the forfeiture of benefits as provided in paragraph (f),  
179 paragraph (g), paragraph (h), paragraph (i), paragraph (j), or  
180 chapter 112.

181 (l) The division and the state board, as appropriate, must  
182 take steps to recoup from the elected officer any DROP proceeds  
183 distributed pursuant to s. 121.053(7)(a)3. if:

184 1. Such DROP proceeds were distributed before the elected  
185 officer's termination; and

186 2. The division or state board would be prohibited  
187 pursuant to paragraph (k) from making a distribution to the

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

188 elected officer, absent the distribution to the elected officer  
189 pursuant to s. 121.053(7)(a)3.

190 **Section 3. Present subsections (5) through (9) of section**  
191 **121.101, Florida Statutes, are redesignated as subsections (6)**  
192 **through (10), respectively, and a new subsection (5) is added to**  
193 **that section, to read:**

194 121.101 Cost-of-living adjustment of benefits.—

195 (5) (a) Commencing July 1, 2026, and in lieu of any annual  
196 adjustment authorized in paragraph (4) (b) occurring after the  
197 fifth anniversary of retirement of an eligible Special Risk  
198 Class member whose effective retirement date is on or after July  
199 1, 2011, the adjusted monthly benefit of each eligible Special  
200 Risk Class retiree and annuitant shall be the amount of the  
201 monthly benefit being received on June 30 immediately preceding  
202 the adjustment date plus the greater of the amount determined by  
203 multiplying the benefit by the factor calculated pursuant to  
204 paragraph (4) (c) or the amount equal to 1.5 percent of this  
205 benefit.

206 (b) For purposes of this subsection, the term "eligible  
207 Special Risk Class retiree" means a retiree:

208 1. Initially enrolled in the Florida Retirement System  
209 prior to July 1, 2011, who has completed at least 72 calendar  
210 months of creditable service as a Special Risk Class member; or

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

211 2. Initially enrolled in the Florida Retirement System on  
212 or after July 1, 2011, who has completed at least 96 calendar  
213 months of creditable service as a Special Risk Class member.

214 **Section 4. Subsections (4) and (5) of section 121.71,**  
215 **Florida Statutes, are amended to read:**

216 121.71 Uniform rates; process; calculations; levy.—

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

Membership Class	Percentage of Gross Compensation, Effective July 1, <u>2026</u> <del>2025</del>
221 Regular Class	<u>7.11%</u> <del>7.10%</del>
222 Special Risk Class	<u>21.58%</u> <del>20.10%</del>
223 Special Risk Administrative Support Class	<u>11.45%</u> <del>10.88%</del>

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

225 Elected Officers' Class—  
 Legislators, Governor,  
 Lt. Governor,  
 Cabinet Officers,  
 State Attorneys,  
 Public Defenders 10.30% ~~10.04%~~

226 Elected Officers' Class—  
 Justices, Judges 15.54% ~~15.62%~~

227 Elected Officers' Class—  
 County Elected Officers 11.45% ~~11.79%~~

228 Senior Management Service Class 8.68% ~~8.73%~~

229 DROP 9.86% ~~9.37%~~

230  
 231 (5) In order to address unfunded actuarial liabilities of  
 232 the system, the required employer retirement contribution rates  
 233 for each membership class and subclass of the Florida Retirement  
 234 System for both retirement plans are as follows:

235

Membership Class	Percentage of Gross
------------------	------------------------

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

Compensation,  
Effective  
July 1, 2026 ~~2025~~

236

237

Regular Class

4.42% ~~4.87%~~

238

Special Risk Class

14.10% ~~13.03%~~

239

Special Risk

Administrative

Support Class

28.28% ~~26.54%~~

240

Elected Officers' Class-  
Legislators, Governor,  
Lt. Governor,  
Cabinet Officers,  
State Attorneys,  
Public Defenders

51.43% ~~50.56%~~

241

Elected Officers' Class-  
Justices, Judges

28.40% ~~28.46%~~

242

Elected Officers' Class-

41.49% ~~40.72%~~

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

County Elected Officers

243

Senior Management Service Class 21.86% ~~22.45%~~

244

DROP 10.26% ~~10.65%~~

245

246 **Section 5. Subsection (3) of section 121.73, Florida**  
247 **Statutes, is amended to read:**

248 121.73 Allocations for member disability coverage;  
249 percentage amounts.—

250 (3) Effective July 1, 2026 ~~2002~~, allocations from the  
251 Florida Retirement System Contributions Clearing Trust Fund to  
252 provide disability coverage for members in the investment plan,  
253 and to offset the costs of administering said coverage, are as  
254 follows:

255

Membership Class Percentage of Gross Compensation

256

257

Regular Class 0.25%

258

Special Risk Class 1.91% ~~1.85%~~

259

Special Risk Administrative Support Class 0.46% ~~0.45%~~

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

260

Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders	0.41%
--	-------

261

Elected Officers' Class— Justices, Judges	0.73%
--	-------

262

Elected Officers' Class— County Elected Officers	0.41%
---	-------

263

Senior Management Service Class	0.26%
---------------------------------	-------

264

**Section 6. Subsection (3) of section 121.735, Florida Statutes, is amended to read:**

121.735 Allocations for member line-of-duty death benefits; percentage amounts.—

(3) Allocations from the Florida Retirement System Contributions Clearing Trust Fund to provide line-of-duty death benefits for members in the investment plan and to offset the costs of administering said coverage, are as follows:

273

Membership Class	Percentage of Gross Compensation
------------------	----------------------------------

274

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

275	Regular Class	0.05%
276	Special Risk Class	<u>1.28%</u> <del>1.26%</del>
277	Special Risk Administrative Support Class	0.03%
278	Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders	0.15%
279	Elected Officers' Class— Justices, Judges	0.09%
280	Elected Officers' Class— County Elected Officers	0.20%
281	Senior Management Service Class	0.05%

282  
283       **Section 7.** The Legislature finds that a proper and  
284 legitimate state purpose is served when employees, officers, and  
285 retirees of the state and its political subdivisions, and the  
286 dependents, survivors, and beneficiaries of such employees,

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

287 officers, and retirees, are extended the basic protections  
 288 afforded by governmental retirement systems. These persons must  
 289 be provided benefits that are fair and adequate and that are  
 290 managed, administered, and funded in an actuarially sound manner  
 291 as required by s. 14, Article X of the State Constitution and  
 292 part VII of chapter 112, Florida Statutes. Therefore, the  
 293 Legislature determines and declares that this act fulfills an  
 294 important state interest.

295 **Section 8.** This act shall take effect July 1, 2026.

296 -----  
297

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

299 Remove everything before the enacting clause and insert:

300 A bill to be entitled

301 An act relating to retirement; amending s. 121.053,  
 302 F.S.; authorizing an elected officer, except while  
 303 serving as a legislator, to remain in elective office  
 304 and receive accumulated Deferred Retirement Option  
 305 Program (DROP) proceeds after the officer attains a  
 306 certain age; providing that, upon termination, the  
 307 officer receives accumulated DROP proceeds including  
 308 interest earned in accordance with a specified  
 309 provision; amending s. 121.091, F.S.; requiring the  
 310 Division of Retirement or the State Board of  
 311 Administration, as appropriate, to take steps to

688691

Approved For Filing: 5/26/2026 12:02:01 PM

Amendment No.

312       recoup from the elected officer any DROP proceeds  
313       distributed in accordance with a specified provision,  
314       under specified circumstances; amending s. 121.101,  
315       F.S.; revising the cost-of-living adjustment for  
316       eligible Special Risk Class retirees; defining the  
317       term "eligible Special Risk Class retiree"; amending  
318       s. 121.71, F.S.; revising required employer retirement  
319       contribution rates for each membership class and  
320       subclass of the Florida Retirement System; amending s.  
321       121.73, F.S.; revising required allocations from the  
322       Contributions Clearing Trust Fund to provide  
323       disability coverage to members of the investment plan  
324       of the Florida Retirement System; amending s. 121.735,  
325       F.S.; revising allocations from the Contributions  
326       Clearing Trust Fund to provide line-of-duty death  
327       benefits to members of the investment plan of the  
328       Florida Retirement System; providing a declaration of  
329       important state interest; providing an effective date.

688691

Approved For Filing: 5/26/2026 12:02:01 PM