

By the Committee on Governmental Oversight and Accountability;
and Senator Thrasher

585-01514-12

2012198c1

1 A bill to be entitled
2 An act relating to the State University System
3 optional retirement program; amending s. 121.35, F.S.;
4 increasing to no more than six the number of companies
5 from which contracts may be purchased under the
6 program; providing a procurement process for
7 additional provider companies; providing an effective
8 date.

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

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12 Section 1. Paragraph (b) of subsection (6) of section
13 121.35, Florida Statutes, is amended, and subsection (7) is
14 added to that section, to read:

15 121.35 Optional retirement program for the State University
16 System.—

17 (6) ADMINISTRATION OF PROGRAM.—

18 (b) After receiving and considering the recommendations of
19 the Board of Governors of the State University System, the
20 department shall designate no more than six ~~five~~ companies from
21 which contracts may be purchased under the program and shall
22 approve the form and content of the optional retirement program
23 contracts. Any domestic company that has been designated as of
24 July 1, 2005, shall be included in the six ~~five~~ companies until
25 expiration of its existing contract with the department. The
26 domestic company may assign its contract with the department to
27 an affiliated qualified company that is wholly owned by the
28 domestic company's parent company and has assumed 100 percent of
29 the responsibility for the contracts purchased from the domestic

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30 company.

31 (7) PROCUREMENT OF ADDITIONAL PROVIDERS.-If the department
32 chooses to designate an additional provider company from which
33 contracts may be purchased under the program as provided in
34 paragraph (6) (b), the department shall conduct a competitive
35 procurement and the designation of the additional provider is
36 effective from July 1, 2012, until December 31, 2014. All
37 companies seeking a designation that is effective on or after
38 January 1, 2015, shall participate together in a separate
39 competitive procurement conducted by the department for the
40 purpose of selecting the total number of provider companies
41 authorized in paragraph (6) (b) and deemed reasonable and prudent
42 by the department.

43 Section 2. This act shall take effect upon becoming a law.