

## Committee on Governmental Oversight and Accountability

### **SB 7022 — Retirement**

by Governmental Oversight and Accountability Committee and Senators DiCeglie and Hooper

The bill establishes the contribution rates paid by employers that participate in the Florida Retirement System (FRS) beginning July 1, 2025. These rates are intended to fund the full normal cost and the amortization of the unfunded actuarial liability of the FRS. The 3 percent employee contribution rate is not changed by this bill.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect July 1, 2025.

*Vote: Senate 34-0; House 105-0*