



## **Appropriations Conference Chairs**

# **SB 7022 - Florida Retirement System**

## **SENATE OFFER 1**

**Friday, June 13, 2025  
412 Knott Building**

**Senate Appropriations Committee / House Budget Committee**  
**Fiscal Year 2025-26**  
**State Administered Retirement Systems - SB 7022 / HB 5007**

Line	Issue	Senate	House	Senate Offer #1
1	<b>Section 121.052</b>			
	Elected Officer's Class Retirement Eligibility	No language	Specifies that elected officials assuming office by appointment cannot participate in the Elected Officers' class until they are elected or reelected.	Senate No Language
2	<b>Section 121.053</b>			
	DROP Proceeds - Elected Officers	Authorizes elected officers, other than legislators, to remain in elective office and receive accumulated DROP proceeds.	No language	House No Language
3	<b>Section 121.091</b>			
	DROP Proceeds - Elected Officers	Directs the Department of Management Services and the State Board of Administration to recoup DROP accumulations distributed to an elected officer if the DROP accumulations would have been subject to forfeiture based on the elected officer's conviction for certain crimes.	No language	House No Language
4	<b>Section 121.71</b>			
	Normal Cost Contribution	Revises employer contribution rates based on the 2024 actuarial valuation.	Revises employer contribution rates based on the 2024 actuarial valuation, except for any rates that would be lower than the currently established rates.	Senate
	Contribution for unfunded actuarial liability	Revises employer contribution rates based on the 2024 actuarial valuation.	Revises employer contribution rates based on the 2024 actuarial valuation, except for any rates that would be lower than the currently established rates.	Senate
5	Important state interest relating to retirement costs	Included	Included	
6	Effective Date	July 1, 2025	July 1, 2025	