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Proposed Committee Substitute by the Committee on Governmental  
Oversight and Accountability

A bill to be entitled

An act relating to public retirement plans; amending  
s. 112.66, F.S.; providing for the calculation of  
local government retirement benefits after a certain  
date; providing a prohibition on the use of plan  
revenues; prohibiting a reduction in certain  
contributions to a plan; requiring a plan to provide  
disability benefits on or after a certain date;  
providing a death benefit for the spouse and minor  
children of a member who is a firefighter, police  
officer, or correctional officer hired on or after a  
certain date who is killed in the line of duty;  
amending s. 121.051, F.S.; providing that a plan is  
eligible for participation in the Florida Retirement  
System if it has no unfunded actuarial liabilities;  
amending s. 175.032, F.S.; revising the definition of  
the term "compensation" or "salary" for purposes of  
firefighters' pensions; amending s. 175.351, F.S.;  
revising provisions relating to benefits paid from the  
premium tax by a municipality or special fire control  
district that has its own pension plan; conforming a  
cross-reference; amending s. 185.02, F.S.; revising  
the definition of the terms "compensation" or "salary"  
for purposes of police officers' pensions; amending s.  
185.35, F.S.; revising provisions relating to benefits  
paid by a municipality that has its own pension plan;  
directing the Department of Financial Services to rate



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28 the financial strength of local government defined  
29 benefit plans; specifying the factors for assigning  
30 the ratings; requiring local pension boards, local  
31 governments, the Division of Retirement, and all  
32 relevant entities to cooperate in providing data for  
33 the ratings; requiring the ratings to be posted on the  
34 department's website; creating the Task Force on  
35 Public Employee Disability Presumptions; providing for  
36 appointment and membership; specifying the issues for  
37 the task force to address; providing for a report to  
38 be submitted to the Governor, Chief Financial Officer,  
39 and Legislature by a certain date; providing for  
40 future expiration; directing the Department of  
41 Financial Services to submit a report on the financial  
42 health of local government pension plans to the  
43 Governor and Legislature by a certain date; specifying  
44 the issues the report must address; providing a  
45 declaration of important state interest; providing an  
46 effective date.

47  
48 Be It Enacted by the Legislature of the State of Florida:

49  
50 Section 1. Subsections (11) through (15) are added to  
51 section 112.66, Florida Statutes, to read:

52 112.66 General provisions.—The following general provisions  
53 relating to the operation and administration of any retirement  
54 system or plan covered by this part shall be applicable:

55 (11) Effective July 1, 2011, for purposes of calculating  
56 retirement benefits, a pension system or plan sponsored by a



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57 local government may not include any overtime in excess of 300  
58 hours per year, or any payments for accrued sick leave or annual  
59 leave. For those members whose terms and conditions of  
60 employment are collectively bargained, this subsection is  
61 effective for the first agreement negotiated on or after July 1,  
62 2011. This subsection does not apply to state-administered  
63 retirement systems or plans.

64 (12) An actuarial or cash surplus in any system or plan may  
65 not be used for any expenses outside the plan.

66 (13) A plan or system may not temporarily reduce  
67 contributions required to fund normal cost.

68 (14) For each member hired on or after July 1, 2011, the  
69 local government shall provide a disability retirement benefit  
70 that meets the following minimum standards:

71 (a) A member who becomes totally and permanently disabled,  
72 as defined in s. 121.091(4) (b), after completing a specified  
73 amount of service as determined by the local government, is  
74 entitled to a monthly disability benefit.

75 (b) The local government must specify what constitutes  
76 permanent and total disability, how to determine proof of  
77 disability, provisions related to recovery from disability, and  
78 other necessary components of a disability retirement program.

79 (15) For each member who is a firefighter, police officer,  
80 or correctional officer hired on or after July 1, 2011, the  
81 local government shall provide a death benefit entitlement and  
82 payments that meet the following minimum standards:

83 (a) The surviving spouse of a member killed in the line of  
84 duty may receive a monthly pension equal to one-half of the  
85 monthly salary being received by the member at the time of death



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86 for the remainder of the surviving spouse's life.

87 (b) If the surviving spouse of a member killed in the line  
88 of duty dies, the monthly payments that would have been payable  
89 to the surviving spouse had such surviving spouse lived shall be  
90 paid for the use and benefit of the member's children under 18  
91 years of age and unmarried until the 18th birthday of the  
92 member's youngest unmarried child.

93 (c) If a member killed in the line of duty leaves no  
94 surviving spouse but is survived by children under 18 years of  
95 age, the benefits normally payable to a surviving spouse shall  
96 be paid for the use and benefit of the member's children under  
97 18 years of age and unmarried until the 18th birthday of the  
98 member's youngest unmarried child.

99  
100 This subsection does not abrogate other applicable provisions of  
101 state or federal law providing death benefits.

102 Section 2. Paragraph (g) is added to subsection (2) of  
103 section 121.051, Florida Statutes, to read:

104 121.051 Participation in the system.—

105 (2) OPTIONAL PARTICIPATION.—

106 (g) A local government retirement system or plan, including  
107 a firefighters' pension plan or a municipal police officers'  
108 retirement plan established in accordance with chapter 175 or  
109 chapter 185, is eligible for membership under this chapter if  
110 the plan has no unfunded actuarial liabilities.

111 Section 3. Subsection (3) of section 175.032, Florida  
112 Statutes, is amended to read:

113 175.032 Definitions.—For any municipality, special fire  
114 control district, chapter plan, local law municipality, local



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115 law special fire control district, or local law plan under this  
116 chapter, the following words and phrases have the following  
117 meanings:

118 (3) "Compensation" or "salary" means, for noncollectively  
119 bargained service earned before July 1, 2011, or for service  
120 earned under collective bargaining agreements in place before  
121 July 1, 2011, the fixed monthly remuneration paid a firefighter.  
122 ~~If, where, as in the case of a volunteer firefighter,~~  
123 remuneration is based on actual services rendered, as in the  
124 case of a volunteer firefighter, the term means the total cash  
125 remuneration received yearly for such services, prorated on a  
126 monthly basis. For noncollectively bargained service earned on  
127 or after July 1, 2011, or for service earned under collective  
128 baraining agreements entered into on or after July 1, 2011, the  
129 term has the same meaning except that overtime compensation in  
130 excess of 300 hours per year, or payments for accrued sick or  
131 annual leave, may not be included for purposes of calculating  
132 retirement benefits.

133 ~~(a) A retirement trust fund or plan may use a definition of~~  
134 ~~salary other than the definition in this subsection but only if~~  
135 ~~the monthly retirement income payable to each firefighter~~  
136 ~~covered by the retirement trust fund or plan, as determined~~  
137 ~~under s. 175.162(2)(a) and using such other definition, equals~~  
138 ~~or exceeds the monthly retirement income that would be payable~~  
139 ~~to each firefighter if his or her monthly retirement income were~~  
140 ~~determined under s. 175.162(2)(a) and using the definition in~~  
141 ~~this subsection.~~

142 (a)(b) Any retirement trust fund or plan that ~~which now or~~  
143 ~~hereafter~~ meets the requirements of this chapter does ~~shall~~ not,



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144 solely by virtue of this subsection, reduce or diminish the  
145 monthly retirement income otherwise payable to each firefighter  
146 covered by the retirement trust fund or plan.

147 (b)~~(e)~~ The member's compensation or salary contributed as  
148 employee-elective salary reductions or deferrals to any salary  
149 reduction, deferred compensation, or tax-sheltered annuity  
150 program authorized under the Internal Revenue Code shall be  
151 deemed to be the compensation or salary the member would receive  
152 if he or she were not participating in such program and shall be  
153 treated as compensation for retirement purposes under this  
154 chapter.

155 (c)~~(d)~~ For any person who first becomes a member in any  
156 plan year beginning on or after January 1, 1996, compensation  
157 for that ~~any~~ plan year may ~~shall~~ not include any amounts in  
158 excess of the Internal Revenue Code s. 401(a)(17) limitation,  
159 ~~(as amended by the Omnibus Budget Reconciliation Act of 1993),~~  
160 which limitation of \$150,000 shall be adjusted as required by  
161 federal law for qualified government plans and shall be further  
162 adjusted for changes in the cost of living in the manner  
163 provided by Internal Revenue Code s. 401(a)(17)(B). For any  
164 person who first became a member before ~~prior to~~ the first plan  
165 year beginning on or after January 1, 1996, the limitation on  
166 compensation may ~~shall be~~ not be less than the maximum  
167 compensation amount that was allowed to be taken into account  
168 under the plan ~~as~~ in effect on July 1, 1993, which limitation  
169 shall be adjusted for changes in the cost of living since 1989  
170 in the manner provided by Internal Revenue Code s.  
171 401(a)(17)(1991).

172 Section 4. Section 175.351, Florida Statutes, is amended to



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173 read:

174       175.351 Municipalities and special fire control districts  
175 having their own pension plans for firefighters.—For any  
176 municipality, special fire control district, local law  
177 municipality, local law special fire control district, or local  
178 law plan under this chapter, in order for municipalities and  
179 special fire control districts with their own pension plans for  
180 firefighters, or for firefighters and police officers if, where  
181 included, to participate in the distribution of the tax fund  
182 established pursuant to s. 175.101, local law plans must meet  
183 the minimum benefits and minimum standards set forth in this  
184 chapter.

185       (1) ~~PREMIUM TAX INCOME.~~—If a municipality or special fire  
186 control district has a pension plan for firefighters, or a  
187 pension plan for firefighters and police officers if, where  
188 included, which in the opinion of the division meets the minimum  
189 benefits and minimum standards set forth in this chapter, all  
190 premium tax revenues received by the municipality or special  
191 fire control district in excess of the adjusted base amount and  
192 all accumulated excess premium tax revenues held in reserve may  
193 be used only once to pay the unfunded actuarial accrued  
194 liabilities of the plan. If the aggregate level cost method is  
195 the actuarial cost method used to fund the plan, the unfunded  
196 actuarial accrued liabilities shall be measured using the entry  
197 age normal cost method. After a one-time application of the  
198 excess premium tax revenues to the unfunded actuarial accrued  
199 liabilities, the board of trustees of the pension plan, as  
200 approved by a majority of firefighters, or firefighters and  
201 police officers, of the municipality or fire control district,



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202 may:

203 (a) Place the income from the premium tax in s. 175.101 in  
204 such pension plan for the sole and exclusive use of its  
205 firefighters, or for firefighters and police officers if, where  
206 included, where it shall become an integral part of that pension  
207 plan and shall be used to pay extra benefits to the  
208 firefighters, or firefighters and police officers, included in  
209 that pension plan; or

210 (b) Place the income from the premium tax in s. 175.101 in  
211 a separate supplemental plan to pay extra benefits to  
212 firefighters, or to firefighters and police officers if where  
213 included, participating in such separate supplemental plan.

214 (2) The premium tax provided by this chapter shall in all  
215 cases be used in its entirety to provide retirement ~~extra~~  
216 benefits to firefighters, or to firefighters and police officers  
217 if, where included. However, local law plans in effect on  
218 October 1, 1998, must ~~shall be required to~~ comply with the  
219 minimum benefit provisions of this chapter only to the extent  
220 that additional premium tax revenues become available to  
221 incrementally fund the cost of such compliance as provided in s.  
222 175.162(2) (a). If when a plan is in compliance with such minimum  
223 benefit provisions, as subsequent additional premium tax  
224 revenues become available, they must ~~shall~~ be used to provide  
225 extra benefits, except as provided in subsection (1). For the  
226 purpose of this chapter, "additional premium tax revenues" means  
227 revenues received by a municipality or special fire control  
228 district pursuant to s. 175.121 which exceed that amount  
229 received for calendar year 1997, and the term "extra benefits"  
230 means benefits in addition to or greater than those provided to





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231 general employees of the municipality and in addition to those  
232 in existence for firefighters on March 12, 1999. Local law plans  
233 created by special act before May 23, 1939, shall be deemed to  
234 comply with this chapter.

235 ~~(3)(2) A ADOPTION OR REVISION OF A LOCAL LAW PLAN. No~~  
236 retirement plan or amendment to a retirement plan may not ~~shall~~  
237 be proposed for adoption unless the proposed plan or amendment  
238 contains an actuarial estimate of the costs involved. ~~No~~ Such  
239 proposed plan or proposed plan change may not ~~shall~~ be adopted  
240 without the approval of the municipality, special fire control  
241 district, or, where permitted, the Legislature. Copies of the  
242 proposed plan or proposed plan change and the actuarial impact  
243 statement of the proposed plan or proposed plan change shall be  
244 furnished to the division before ~~prior to~~ the last public  
245 hearing thereon. Such statement must ~~shall~~ also indicate whether  
246 the proposed plan or proposed plan change is in compliance with  
247 s. 14, Art. X of the State Constitution and those provisions of  
248 part VII of chapter 112 which are not expressly provided in this  
249 chapter. Notwithstanding any other provision, only those local  
250 law plans created by special act of legislation before ~~prior to~~  
251 May 23, 1939, are ~~shall be~~ deemed to meet the minimum benefits  
252 and minimum standards only in this chapter.

253 ~~(4)(3)~~ Notwithstanding any other provision, with respect to  
254 any supplemental plan municipality:

255 (a) ~~Section 175.032(3)(a) shall not apply, and~~ A local law  
256 plan and a supplemental plan may continue to use their  
257 definition of compensation or salary in existence on the  
258 effective date of this act.

259 (b) Section 175.061(1)(b) does ~~shall~~ not apply, and a local



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260 law plan and a supplemental plan shall continue to be  
261 administered by a board or boards of trustees numbered,  
262 constituted, and selected as the board or boards were numbered,  
263 constituted, and selected on December 1, 2000.

264 (c) The election set forth in paragraph (1)(b) ~~is shall be~~  
265 deemed to have been made.

266 ~~(5)-(4)~~ The retirement plan setting forth the benefits and  
267 the trust agreement, if any, covering the duties and  
268 responsibilities of the trustees and the regulations of the  
269 investment of funds must be in writing, and copies ~~thereof must~~  
270 ~~be~~ made available to the participants and to the general public.

271 Section 5. Subsection (4) of section 185.02, Florida  
272 Statutes, is amended to read:

273 185.02 Definitions.—For any municipality, chapter plan,  
274 local law municipality, or local law plan under this chapter,  
275 the following words and phrases as used in this chapter shall  
276 have the following meanings, unless a different meaning is  
277 plainly required by the context:

278 (4) "Compensation" or "salary" means, for noncollectively  
279 bargained service earned before July 1, 2011, or for service  
280 earned under collective bargaining agreements in place before  
281 July 1, 2011, the total cash remuneration including "overtime"  
282 paid by the primary employer to a police officer for services  
283 rendered, but not including any payments for extra duty or a  
284 special detail work performed on behalf of a second party  
285 employer. ~~However,~~ A local law plan may limit the amount of  
286 overtime payments which can be used for retirement benefit  
287 calculation purposes; however, ~~but in no event shall~~ such  
288 overtime limit may not be less than 300 hours per officer per



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289 calendar year. For noncollectively bargained service earned on  
290 or after July 1, 2011, or for service earned under collective  
291 bargaining agreements entered into on or after July 1, 2011, the  
292 term has the same meaning except that overtime compensation in  
293 excess of 300 hours per year, or payments for accrued sick or  
294 annual leave, may not be included for purposes of calculating  
295 retirement benefits.

296 (a) Any retirement trust fund or plan that ~~which now or~~  
297 ~~hereafter~~ meets the requirements of this chapter does shall not,  
298 solely by virtue of this subsection, reduce or diminish the  
299 monthly retirement income otherwise payable to each police  
300 officer covered by the retirement trust fund or plan.

301 (b) The member's compensation or salary contributed as  
302 employee-elective salary reductions or deferrals to any salary  
303 reduction, deferred compensation, or tax-sheltered annuity  
304 program authorized under the Internal Revenue Code shall be  
305 deemed to be the compensation or salary the member would receive  
306 if he or she were not participating in such program and shall be  
307 treated as compensation for retirement purposes under this  
308 chapter.

309 (c) For any person who first becomes a member in any plan  
310 year beginning on or after January 1, 1996, compensation for  
311 that any plan year may shall not include any amounts in excess  
312 of the Internal Revenue Code s. 401(a)(17) limitation, ~~(as~~  
313 ~~amended by the Omnibus Budget Reconciliation Act of 1993)~~, which  
314 limitation of \$150,000 shall be adjusted as required by federal  
315 law for qualified government plans and shall be further adjusted  
316 for changes in the cost of living in the manner provided by  
317 Internal Revenue Code s. 401(a)(17)(B). For any person who first



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318 became a member before ~~prior to~~ the first plan year beginning on  
319 or after January 1, 1996, the limitation on compensation may  
320 ~~shall be~~ not be less than the maximum compensation amount that  
321 was allowed to be taken into account under the plan as in effect  
322 on July 1, 1993, which limitation shall be adjusted for changes  
323 in the cost of living since 1989 in the manner provided by  
324 Internal Revenue Code s. 401(a)(17)(1991).

325 Section 6. Section 185.35, Florida Statutes, is amended to  
326 read:

327 185.35 Municipalities having their own pension plans for  
328 police officers.—For any municipality, chapter plan, local law  
329 municipality, or local law plan under this chapter, in order for  
330 municipalities with their own pension plans for police officers,  
331 or for police officers and firefighters if where included, to  
332 participate in the distribution of the tax fund established  
333 pursuant to s. 185.08, local law plans must meet the minimum  
334 benefits and minimum standards set forth in this chapter:

335 (1) ~~PREMIUM TAX INCOME.~~—If a municipality has a pension  
336 plan for police officers, or for police officers and  
337 firefighters if where included, which, in the opinion of the  
338 division, meets the minimum benefits and minimum standards set  
339 forth in this chapter, all premium tax revenues received by the  
340 municipality in excess of the adjusted base amount and all  
341 accumulated excess premium tax revenues held in reserve may be  
342 used only once to pay off the unfunded actuarial accrued  
343 liabilities of the plan. If the aggregate level cost method is  
344 the actuarial cost method used to fund the plan, the unfunded  
345 actuarial accrued liabilities shall be measured using the entry  
346 age normal cost method. After a one-time application of the



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347 excess premium tax revenues to the unfunded actuarial accrued  
348 liabilities, the board of trustees of the pension plan, as  
349 approved by a majority of police officers, or police officers  
350 and firefighters, of the municipality, may:

351 (a) Place the income from the premium tax in s. 185.08 in  
352 such pension plan for the sole and exclusive use of its police  
353 officers, or its police officers and firefighters if where  
354 included, where it shall become an integral part of that pension  
355 plan and shall be used to pay extra benefits to the police  
356 officers, or police officers and firefighters, included in that  
357 pension plan; or

358 (b) May place the income from the premium tax in s. 185.08  
359 in a separate supplemental plan to pay extra benefits to the  
360 police officers, or police officers and firefighters if where  
361 included, participating in such separate supplemental plan.

362 (2) The premium tax provided by this chapter shall in all  
363 cases be used in its entirety to provide retirement ~~extra~~  
364 benefits to police officers, or to police officers and  
365 firefighters if, where included. However, local law plans in  
366 effect on October 1, 1998, must ~~shall be required to~~ comply with  
367 the minimum benefit provisions of this chapter only to the  
368 extent that additional premium tax revenues become available to  
369 incrementally fund the cost of such compliance as provided in s.  
370 185.16(2). If when a plan is in compliance with such minimum  
371 benefit provisions, as subsequent additional tax revenues become  
372 available, they shall be used to provide extra benefits, except  
373 as provided under subsection (1). For the purpose of this  
374 chapter, "additional premium tax revenues" means revenues  
375 received by a municipality pursuant to s. 185.10 which exceed



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376 the amount received for calendar year 1997, and the term "extra  
377 benefits" means benefits in addition to or greater than those  
378 provided to general employees of the municipality and in  
379 addition to those in existence for police officers on March 12,  
380 1999. Local law plans created by special act before May 23,  
381 1939, shall be deemed to comply with this chapter.

382 ~~(3)-(2) A ADOPTION OR REVISION OF A LOCAL LAW PLAN. No~~  
383 retirement plan or amendment to a retirement plan may not shall  
384 be proposed for adoption unless the proposed plan or amendment  
385 contains an actuarial estimate of the costs involved. ~~No~~ Such  
386 proposed plan or proposed plan change may not shall be adopted  
387 without the approval of the municipality or, where permitted,  
388 the Legislature. Copies of the proposed plan or proposed plan  
389 change and the actuarial impact statement of the proposed plan  
390 or proposed plan change shall be furnished to the division  
391 before ~~prior to~~ the last public hearing thereon. Such statement  
392 must shall also indicate whether the proposed plan or proposed  
393 plan change is in compliance with s. 14, Art. X of the State  
394 Constitution and those provisions of part VII of chapter 112  
395 which are not expressly provided in this chapter.  
396 Notwithstanding any other provision, only those local law plans  
397 created by special act of legislation before ~~prior to~~ May 23,  
398 1939, are shall be deemed to meet the minimum benefits and  
399 minimum standards only in this chapter.

400 ~~(4)-(3)~~ Notwithstanding any other provision, with respect to  
401 any supplemental plan municipality:

402 (a) Section 185.02(4)(a) does shall not apply, and a local  
403 law plan and a supplemental plan may continue to use their  
404 definition of compensation or salary in existence on March 12,



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405 ~~1999 the effective date of this act.~~

406 (b) Section 185.05(1)(b) does ~~shall~~ not apply, and a local  
407 law plan and a supplemental plan shall continue to be  
408 administered by a board or boards of trustees numbered,  
409 constituted, and selected as the board or boards were numbered,  
410 constituted, and selected on December 1, 2000.

411 (c) The election set forth in paragraph (1)(b) is ~~shall be~~  
412 deemed to have been made.

413 ~~(5)(4)~~ The retirement plan setting forth the benefits and  
414 the trust agreement, if any, covering the duties and  
415 responsibilities of the trustees and the regulations of the  
416 investment of funds must be in writing and copies made available  
417 to the participants and to the general public.

418 Section 7. Financial rating of local pension plans.—The  
419 Department of Financial Services shall develop standardized  
420 ratings for classifying the financial strength of all local  
421 government defined benefit pension plans.

422 (1) In assigning a rating to a plan, the department shall  
423 consider, without limitation:

424 (a) The plan's current and future unfunded liabilities.

425 (b) The plan's net asset value, managed returns, and funded  
426 ratio.

427 (c) Metrics related to the sustainability of the plan,  
428 including, but not limited to, the percentage that the annual  
429 contribution is of the participating employee payroll.

430 (d) Municipal bond ratings for the local government, if  
431 applicable.

432 (e) Whether the local government has reduced contribution  
433 rates to the plan when the plan has an actuarial surplus.



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434 (f) Whether the local government uses any actuarial surplus  
435 in the plan for obligations outside the plan.

436 (2) The department may obtain all necessary data to  
437 formulate the ratings from all relevant entities, including  
438 local pension boards, local governments, and the Division of  
439 Retirement, all of which shall cooperate with the department in  
440 supplying all necessary information.

441 (3) The ratings shall be posted on the department's website  
442 in a standardized format.

443 Section 8. Task Force on Public Employee Disability  
444 Presumptions.-

445 (1) The Task Force on Public Employee Disability  
446 Presumptions is created for the purpose of developing findings  
447 and issuing recommendations on the disability presumptions in  
448 ss. 112.18, 175.231, and 185.34, Florida Statutes.

449 (2) All members of the task force shall be appointed on or  
450 before July 15, 2011, and the task force shall hold its first  
451 meeting on or before August 15, 2011. The task force shall be  
452 composed of nine members as follows:

453 (a) Three members appointed by the President of the Senate,  
454 one of whom must be an attorney in private practice who has  
455 experience in the relevant laws; one of whom must be a  
456 representative of organized labor; and one of whom must be from  
457 the Florida Association of Counties.

458 (b) Three members appointed by the Speaker of the House of  
459 Representatives, one of whom must be an attorney in private  
460 practice who has experience in the relevant laws; one of whom  
461 must be a representative of organized labor; and one of whom  
462 must be from the Florida League of Cities.





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463 (c) A member employed by the Office of the Auditor General  
464 who has experience in local government auditing and finances.

465 (d) A member employed by the Division of Retirement of the  
466 Department of Management Services who has experience in local  
467 government pension plans, appointed by the Governor.

468 (e) A member employed by the Department of Financial  
469 Services who has relevant expertise in state risk management,  
470 appointed by the Chief Financial Officer.

471 (3) The task force shall address issues, including, but not  
472 limited to:

473 (a) Data related to the operation of the statutory  
474 disability presumptions.

475 (b) The manner in which other states handle disability  
476 presumptions.

477 (c) Proposals for changes to the existing disability  
478 presumptions.

479 (4) The Department of Financial Services shall provide  
480 administrative support to the task force.

481 (5) Members of the task force shall serve without  
482 compensation while in the performance of their duties, but are  
483 entitled to reimbursement for per diem and travel expenses in  
484 accordance with s. 112.061, Florida Statutes.

485 (6) The task force may obtain data, information, and  
486 assistance from any officer or state agency and any political  
487 subdivision thereof. All such officers, agencies, and political  
488 subdivisions shall provide the task force with all relevant  
489 information and assistance on any matter within their knowledge  
490 or control.

491 (7) The task force shall submit a report, including



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492 findings and recommendations, to the Governor, the Chief  
493 Financial Officer, the President of the Senate, and the Speaker  
494 of the House of Representatives by January 1, 2012. The report  
495 must include specific recommendations for legislative action  
496 during the 2012 Regular Session of the Legislature.

497 (8) The task force is dissolved upon submission of its  
498 report.

499 Section 9. By December 1, 2011, the Department of Financial  
500 Services shall submit a report and recommendations to the  
501 Governor, the President of the Senate, and the Speaker of the  
502 House of Representatives on actions to be taken to increase the  
503 visibility and transparency of local government pension plans,  
504 including, but not limited to, those created pursuant to chapter  
505 175 or chapter 185, Florida Statutes, with the goal of  
506 increasing the ability of a taxpayer or policymaker to assess  
507 the financial health of the local plans. The report must include  
508 specific recommendations for legislative action during the 2012  
509 Regular Session of the Legislature. The department shall consult  
510 with the Legislature's Office of Economic and Demographic  
511 Research in formulating the recommendations, which must address,  
512 but need not be limited to:

513 (1) Whether and what kinds of local pension plan data  
514 should be included in the financial audit reports required under  
515 s. 218.39, Florida Statutes.

516 (2) Whether the reporting requirements of ss. 175.261 and  
517 185.221, Florida Statutes, should be supplemented with other  
518 types of financial data in order to give a more complete and  
519 transparent picture of a local government's financial solvency.

520 (3) Proposals for a uniform format for providing pension



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521 data, including standard terminology and data and the specific  
522 types of data which should be provided, including funding  
523 ratios, and whether contributions are sufficient to fund  
524 actuarial liabilities.

525 (4) Whether to require local governments to provide pension  
526 financial data on local public websites.

527 (5) Other related issues, including insurance benefits,  
528 health care benefits, and postemployment plan benefits.

529 (6) Proposals related to the composition of local pension  
530 plan boards.

531 Section 10. The Legislature finds that a proper and  
532 legitimate state purpose is served when employees and retirees  
533 of the state and of its political subdivisions, and the  
534 dependents, survivors, and beneficiaries of those employees and  
535 retirees, are extended the basic protections afforded by  
536 governmental retirement systems that provide fair and adequate  
537 benefits and that are managed, administered, and funded in an  
538 actuarially sound manner as required by s. 14, Article X of the  
539 State Constitution and part VII of chapter 112, Florida  
540 Statutes. Therefore, the Legislature determines and declares  
541 that this act fulfills an important state interest.

542 Section 11. This act shall take effect July 1, 2011.