

By Senator Fasano

11-00329-11

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1 A bill to be entitled

2 An act relating to retirement for elected officials;
3 amending ss. 121.052 and 121.72, F.S.; reducing the
4 employer retirement contribution for members of the
5 elected officers class; providing an effective date.
6

7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Subsection (10) of section 121.052, Florida
10 Statutes, is amended to read:

11 121.052 Membership class of elected officers.—

12 (10) ACCRUED SERVICE VALUE.—Prior to July 1, 2011, a member
13 of the Elected Officers' Class who is a Supreme Court justice,
14 district court of appeal judge, circuit judge, or county court
15 judge shall receive judicial retirement credit of 3 1/3 percent
16 of average final compensation, and all other members shall
17 receive elected officer retirement credit of 3 percent of
18 average final compensation, for each year of creditable service
19 in such class. Effective July 1, 2011, all members of such class
20 shall receive a retirement credit of 2 percent of average
21 compensation.

22 Section 2. Subsection (4) of section 121.72, Florida
23 Statutes, is amended to read:

24 121.72 Allocations to optional retirement program
25 participant accounts; percentage amounts.—

26 (4) ~~Effective July 1, 2002,~~ Allocations from the Florida
27 Retirement System Contributions Clearing Trust Fund to optional
28 retirement program participant accounts shall be as follows:
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|----|--|---|
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| | Membership Class | Percentage of Gross Compensation <u>For July 1, 2002, through</u> <u>June 30, 2011</u> |
| 30 | Regular Class | 9.00% |
| 31 | Special Risk Class | 20.00% |
| 32 | Special Risk Administrative Support Class | 11.35% |
| 33 | Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders | 13.40% |
| 34 | Elected Officers' Class— Justices, Judges | 18.90% |
| 35 | Elected Officers' Class— County Elected Officers | 16.20% |
| 36 | Senior Management Service Class | 10.95% |
| 37 | | |
| 38 | <u>Membership Class</u> | <u>Percentage of Gross</u> <u>Compensation</u> <u>Effective</u> |

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July 1, 2011

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| <u>Regular Class</u> | <u>9.00%</u> |
| <u>Special Risk Class</u> | <u>20.00%</u> |
| <u>Special Risk Administrative Support Class</u> | <u>11.35%</u> |
| <u>Elected Officers' Class— Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders</u> | <u>....%</u> |
| <u>Elected Officers' Class— Justices, Judges</u> | <u>....%</u> |
| <u>Elected Officers' Class— Local Elected Officers</u> | <u>....%</u> |
| <u>Senior Management Service Class</u> | <u>10.95%</u> |

Section 3. This act shall take effect July 1, 2011.