

FOR CONSIDERATION By the Committee on Governmental Oversight and Accountability

585-01228A-26

20267010pb

A bill to be entitled

An act relating to Roth contribution plans in deferred compensation programs; amending s. 112.215, F.S.; authorizing the state deferred compensation plan and any deferred compensation plan offered by a county, a municipality, or other political subdivision, or a county constitutional officer, to offer a qualified Roth contribution program; repealing s. 71 of chapter 2025-199, Laws of Florida, relating to employee contributions to the state deferred compensation plan; ratifying the actions by the Chief Financial Officer which permitted contributions to a qualified Roth contribution program under the state's deferred compensation plan; providing for retroactive application; providing an effective date.

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

Section 1. Subsection (15) is added to section 112.215, Florida Statutes, to read:

112.215 Government employees; deferred compensation program.—

(15) Notwithstanding the requirements in paragraphs (6) (a) and (b) that deferred compensation not be included in the employee's taxable income until actually received by the employee under the terms of the plan, a deferred compensation plan established pursuant to this section may offer to all eligible employees a qualified Roth contribution program in accordance with s. 402A of the Internal Revenue Code.

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Section 2. Section 71 of chapter 2025-199, Laws of Florida,
is repealed.

Section 3. The Legislature hereby ratifies the actions of
the Chief Financial Officer which permitted, for purposes of the
state deferred compensation plan established pursuant to s.
112.215, Florida Statutes, contributions to a qualified Roth
contribution program in accordance with section 402A of the
Internal Revenue Code beginning July 1, 2024.

Section 4. This act shall operate retroactively to January
1, 2026.

Section 5. This act shall take effect upon becoming a law.