



837606

LEGISLATIVE ACTION

Senate

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House

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Senator Flores moved the following:

**Senate Amendment (with title amendment)**

Before line 14

insert:

Section 1. Subsections (5) and (14) of section 112.215, Florida Statutes, are amended to read:

112.215 Government employees; deferred compensation program.—

(5) Any county, municipality, or other political subdivision ~~of the state~~ may by ordinance, and any constitutional county officer under s. 1(d), Art. VIII of the



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12 State Constitution ~~of 1968~~ may by contract agreement or other  
13 documentation constituting approval, adopt and establish for  
14 itself and its employees a deferred compensation program. The  
15 ordinance shall designate an appropriate official of the county,  
16 municipality, or political subdivision to approve and administer  
17 a deferred compensation plan or otherwise provide for such  
18 approval and administration. The ordinance shall also designate  
19 a public official or body to make the determinations provided  
20 for in paragraph (6) (b). If a constitutional county officer  
21 elects to adopt and establish for that office and its employees  
22 a deferred compensation program, the constitutional county  
23 officer shall be the appropriate official to make the  
24 determinations provided for in this subsection and in paragraph  
25 (6) (b).

26 (a) A county, municipality, political subdivision, or  
27 constitutional county officer may not enter into a contract with  
28 an investment provider or recordkeeper for purposes of offering  
29 investment vehicles or products to participants in the deferred  
30 compensation program or recordkeeping services for the program  
31 for a term to exceed 5 years. Before the end of each contract  
32 term, the public official or body shall initiate a public bid  
33 for the procurement of investment providers and recordkeepers.

34 (b) If the administrator of a deferred compensation program  
35 or any other person involved with the selection of an investment  
36 provider or recordkeeper has had any direct interest in any  
37 contract, privilege, or other benefit granted by the investment  
38 provider or recordkeeper in the preceding 2 years, he or she  
39 must abstain from participating in any decision regarding the  
40 selection of the investment provider or recordkeeper.



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41 Establishing a personal account with an investment provider or  
42 recordkeeper or taking a distribution from a personal account  
43 does not constitute a direct interest for purposes of this  
44 paragraph.

45 (c) A county, municipality, or political subdivision that,  
46 or constitutional county officer who, establishes a deferred  
47 compensation plan may evaluate the performance of the plan  
48 administrator through an oversight committee. The oversight  
49 committee shall provide assistance and recommendations with  
50 respect to the administration of the plan, including, but not  
51 limited to, investment options offered under the plan. A county,  
52 municipality, or political subdivision or constitutional county  
53 officer shall determine the authority, activities, and  
54 composition of the oversight committee.

55 (14) This section ~~subsection~~ may not impair an existing  
56 contract. In each county that has one or more constitutional  
57 county officers, the board of county commissioners and the  
58 constitutional county officers shall negotiate a joint deferred  
59 compensation program for all their respective employees under s.  
60 163.01. If all parties to the negotiation cannot agree upon a  
61 joint deferred compensation program, the provisions of  
62 subsection (5) apply.

63  
64 ===== T I T L E A M E N D M E N T =====

65 And the title is amended as follows:

66 Delete line 2

67 and insert:

68 An act relating to retirement and deferred  
69 compensation plans for government employees; amending



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70 s. 112.215, F.S.; prohibiting contracts with  
71 investment providers and recordkeepers for local  
72 deferred compensation programs from exceeding a 5-year  
73 term; requiring a public official or body to initiate  
74 a public bid for investment providers and  
75 recordkeepers for local deferred compensation  
76 programs; prohibiting specified persons from  
77 participating in the selection of an investment  
78 provider or recordkeeper under certain circumstances;  
79 authorizing a public body or official that establishes  
80 a local deferred compensation program to organize an  
81 oversight committee;