A bill to be entitled
An act relating to the Florida Retirement System;
amending s. 121.0515, F.S.; authorizing renewed
membership in the retirement system for retirees who
are reemployed in a position eligible for the Special
Risk Class under certain circumstances; amending s.
121.053, F.S.; authorizing renewed membership in the
retirement system for retirees who are reemployed in a
position eligible for the Elected Officers’ Class
under certain circumstances; amending s. 121.055,
F.S.; providing for renewed membership in the
retirement system for retirees of the Senior
Management Service Optional Annuity Program who are
employed on or after a specified date; amending s.
121.091, F.S.; conforming a provision to changes made
by the act; amending s. 121.111, F.S.; requiring an
employer to make employer and employee contributions
toward credit for military service for service credit
earned on or after a specified date; amending s.
121.122, F.S.; requiring that certain retirees who are
employed on or after a specified date be renewed
members in the investment plan; providing exceptions;
specifying that creditable service does not accrue for
employment during a specified period; prohibiting
certain funds from being paid into a renewed member’s
investment plan account for a specified period of
employment; requiring the renewed member to satisfy
vesting requirements; prohibiting a renewed member
from receiving specified disability benefits;
specifying limitations and requirements; requiring the 
employer and the retiree to make applicable 
contributions to the renewed member’s investment plan 
account; providing for the transfer of contributions; 
prohibiting the purchase of past service in the 
investment plan; authorizing a renewed member to 
receive additional credit towards the health insurance 
subsidy under certain circumstances; prohibiting 
transfers to the pension plan; providing that a 
retiree employed on or after a specified date in a 
regularly established position eligible for the State 
University System Optional Retirement Program or State 
Community College System Optional Retirement Program 
is a renewed member of that program; specifying 
limitations and requirements; requiring the employer 
and the retiree to make applicable contributions; 
prohibiting the purchase of past service in the 
program; providing for renewed membership in the 
optional retirement program for certain retirees 
initially reemployed on or after a specified date; 
prohibiting a renewed member from receiving specified 
disability benefits; specifying limitations and 
requirements; requiring the employer and the retiree 
to make applicable contributions; providing for the 
transfer of contributions; prohibiting the purchase of 
past service in the optional retirement program; 
authorizing a renewed member to receive additional 
credit towards the health insurance subsidy under 
certain circumstances; providing for enrollment in the
investment plan for retirees initially reemployed on
or after a specified date; prohibiting such retirees
from receiving specified disability benefits;
specifying limitations and requirements; providing for
contributions, and the transfer thereof, to the
reemployed retiree’s investment plan account;
prohibiting the purchase of past service; authorizing
a renewed member to receive additional credit towards
the health insurance subsidy under certain
circumstances; prohibiting transfers to the pension
plan; amending s. 121.4501, F.S.; revising the
definition of the term “eligible employee”; conforming
a provision to changes made by the act; providing for
employer contribution rate increases to fund changes
made by the act; providing a directive to the Division
of Law Revision and Information; declaring that the
act fulfills an important state interest; providing an
effective date.

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

Section 1. Paragraphs (i) and (j) are added to subsection
(2) of section 121.0515, Florida Statutes, to read:
121.0515 Special Risk Class.—
(2) MEMBERSHIP.—
(i) A retiree of a state-administered retirement system who
is employed in a regularly established position eligible for the
Special Risk Class with a covered employer and initially
enrolled in the Special Risk Class as a renewed member as
provided in s. 121.122 on or after July 1, 2016, is subject to the following conditions:

1. If initially reemployed at any time from July 1, 2010, through June 30, 2016, and employed in a regularly established position eligible for the Special Risk Class as provided in this subsection and subsection (3), the retiree shall be enrolled in the Special Risk Class as a renewed member of the investment plan for creditable service earned on or after July 1, 2016.

2. If initially reemployed on or after July 1, 2016 in a regularly established position eligible for the Special Risk Class as provided in this subsection and subsection (3), the retiree shall be enrolled as a renewed member of the investment plan.

3. A reemployed retiree, or the employer on behalf of the retiree, may not purchase any past service for employment from July 1, 2010, to June 30, 2016, when renewed membership was not available.

(j) Effective July 1, 2016, a renewed member initially enrolled before July 1, 2010, who is employed in a regularly established position eligible for the Special Risk Class as provided in this subsection and subsection (3) may be enrolled in the Special Risk Class as a renewed member of the Florida Retirement System for creditable service earned on or after July 1, 2016. Service as a renewed member in a regularly established position otherwise covered by the Special Risk Class as required by this subsection and subsection (3), before July 1, 2016, cannot be upgraded from the Regular Class accrual value.

Section 2. Paragraph (a) of subsection (3) and subsection (5) of section 121.053, Florida Statutes, are amended to read:
121.053 Participation in the Elected Officers’ Class for retired members.—

(3) On or after July 1, 2010:

(a) A retiree of a state-administered retirement system who is initially reemployed in an elective office in a regularly established position with a covered employer may not reenroll in the Florida Retirement System, except as provided in s. 121.122.

(5) Any renewed member, as described in s. 121.122(1), (3), or (6) subsection (1) or subsection (2), who is not receiving the maximum health insurance subsidy provided in s. 112.363 is entitled to earn additional credit toward the maximum health insurance subsidy. Any additional subsidy due because of such additional credit may be received only at the time of payment of the second career retirement benefit. The total health insurance subsidy received from initial and renewed membership may not exceed the maximum allowed in s. 112.363.

Section 3. Paragraph (f) of subsection (1) and paragraph (c) of subsection (6) of section 121.055, Florida Statutes, are amended to read:

121.055 Senior Management Service Class.—There is hereby established a separate class of membership within the Florida Retirement System to be known as the “Senior Management Service Class,” which shall become effective February 1, 1987.

(1)

(f) Effective July 1, 1997:

1. Except as provided in subparagraph 3., an elected state officer eligible for membership in the Elected Officers’ Class under s. 121.052(2)(a), (b), or (c) who elects membership in the
Senior Management Service Class under s. 121.052(3)(c) may, within 6 months after assuming office or within 6 months after this act becomes a law for serving elected state officers, elect to participate in the Senior Management Service Optional Annuity Program, as provided in subsection (6), in lieu of membership in the Senior Management Service Class.

2. Except as provided in subparagraph 3., an elected officer of a local agency employer eligible for membership in the Elected Officers’ Class under s. 121.052(2)(d) who elects membership in the Senior Management Service Class under s. 121.052(3)(c) may, within 6 months after assuming office, or within 6 months after this act becomes a law for serving elected officers of a local agency employer, elect to withdraw from the Florida Retirement System, as provided in subparagraph (b)2., in lieu of membership in the Senior Management Service Class.

3. A retiree of a state-administered retirement system who is initially reemployed in a regularly established position on or after July 1, 2010, through June 30, 2016, as an elected official eligible for the Elected Officers’ Class may not be enrolled in renewed membership in the Senior Management Service Class or in the Senior Management Service Optional Annuity Program as provided in subsection (6), and may not withdraw from the Florida Retirement System as a renewed member as provided in subparagraph (b)2., as applicable, in lieu of membership in the Senior Management Service Class. Effective July 1, 2016, a retiree of the Senior Management Service Optional Annuity Program who reenters covered employment shall be enrolled as a renewed member as provided in s. 121.122.

(6)
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(c) Participation.—

1. An eligible employee who is employed on or before February 1, 1987, may elect to participate in the optional annuity program in lieu of participating in the Senior Management Service Class. Such election **shall** **must** be made in writing and filed with the department and the personnel officer of the employer on or before May 1, 1987. An eligible employee who is employed on or before February 1, 1987, and who fails to make an election to participate in the optional annuity program by May 1, 1987, **is** **shall** be deemed to have elected membership in the Senior Management Service Class.

2. Except as provided in subparagraph 6., an employee who becomes eligible to participate in the optional annuity program by reason of initial employment commencing after February 1, 1987, may, within 90 days after the date of commencing employment, elect to participate in the optional annuity program. Such election **shall** **must** be made in writing and filed with the personnel officer of the employer. An eligible employee who does not within 90 days after commencing employment elect to participate in the optional annuity program **is** **shall** be deemed to have elected membership in the Senior Management Service Class.

3. A person who is appointed to a position in the Senior Management Service Class and who is a member of an existing retirement system or the Special Risk or Special Risk Administrative Support Classes of the Florida Retirement System may elect to remain in such system or class in lieu of participating in the Senior Management Service Class or optional annuity program. Such election **shall** **must** be made in writing and
filed with the department and the personnel officer of the employer within 90 days after such appointment. An eligible employee who fails to make an election to participate in the existing system, the Special Risk Class of the Florida Retirement System, the Special Risk Administrative Support Class of the Florida Retirement System, or the optional annuity program shall be deemed to have elected membership in the Senior Management Service Class.

4. Except as provided in subparagraph 5., an employee’s election to participate in the optional annuity program is irrevocable if the employee continues to be employed in an eligible position and continues to meet the eligibility requirements set forth in this paragraph.

5. Effective from July 1, 2002, through September 30, 2002, an active employee in a regularly established position who has elected to participate in the Senior Management Service Optional Annuity Program has one opportunity to choose to move from the Senior Management Service Optional Annuity Program to the Florida Retirement System Pension Plan.

a. The election shall must be made in writing and must be filed with the department and the personnel officer of the employer before October 1, 2002, or, in the case of an active employee who is on a leave of absence on July 1, 2002, within 90 days after the conclusion of the leave of absence. This election is irrevocable.

b. The employee shall receive service credit under the pension plan equal to his or her years of service under the Senior Management Service Optional Annuity Program. The cost for such credit is the amount representing the present value of that
employee’s accumulated benefit obligation for the affected period of service.

c. The employee **shall must** transfer the total accumulated employer contributions and earnings on deposit in his or her Senior Management Service Optional Annuity Program account. If the transferred amount is not sufficient to pay the amount due, the employee **shall must** pay a sum representing the remainder of the amount due. The employee may not retain any employer contributions or earnings from the Senior Management Service Optional Annuity Program account.

6. A retiree of a state-administered retirement system who is initially reemployed on or after July 1, 2010, through June 30, 2016, may not renew membership in the Senior Management Service Optional Annuity Program. Effective July 1, 2016, a retiree of the Senior Management Service Optional Annuity Program who reenters covered employment shall be enrolled as a renewed member as provided in s. 121.122.

Section 4. Paragraph (c) of subsection (9) of section 121.091, Florida Statutes, is amended to read:

121.091 Benefits payable under the system.—Benefits may not be paid under this section unless the member has terminated employment as provided in s. 121.021(39)(a) or begun participation in the Deferred Retirement Option Program as provided in subsection (13), and a proper application has been filed in the manner prescribed by the department. The department may cancel an application for retirement benefits when the member or beneficiary fails to timely provide the information and documents required by this chapter and the department’s rules. The department shall adopt rules establishing procedures
for application for retirement benefits and for the cancellation of such application when the required information or documents are not received.

(9) EMPLOYMENT AFTER RETIREMENT; LIMITATION.—

(c) Any person whose retirement is effective on or after July 1, 2010, or whose participation in the Deferred Retirement Option Program terminates on or after July 1, 2010, who is retired under this chapter, except under the disability retirement provisions of subsection (4) or as provided in s. 121.053, may be reemployed by an employer that participates in a state-administered retirement system and receive retirement benefits and compensation from that employer. However, a person may not be reemployed by an employer participating in the Florida Retirement System before meeting the definition of termination in s. 121.021 and may not receive both a salary from the employer and retirement benefits for 6 calendar months after meeting the definition of termination. However, a DROP participant shall continue employment and receive a salary during the period of participation in the Deferred Retirement Option Program, as provided in subsection (13).

1. The reemployed retiree may not renew membership in the Florida Retirement System, except as provided in s. 121.122.

2. The employer shall pay retirement contributions in an amount equal to the unfunded actuarial liability portion of the employer contribution that would be required for active members of the Florida Retirement System in addition to the contributions required by s. 121.76.

3. A retiree initially reemployed in violation of this paragraph and an employer that employs or appoints such person...
are jointly and severally liable for reimbursement of any
retirement benefits paid to the retirement trust fund from which
the benefits were paid, including the Florida Retirement System
Trust Fund and the Public Employee Optional Retirement Program
Trust Fund, as appropriate. The employer must have a written
statement from the employee that he or she is not retired from a
state-administered retirement system. Retirement benefits shall
remain suspended until repayment is made. Benefits suspended
beyond the end of the retiree’s 6-month reemployment limitation
period shall apply toward the repayment of benefits received in
violation of this paragraph.

Section 5. Subsection (1) of section 121.111, Florida
Statutes, is amended to read:

121.111 Credit for military service.—
(1) Creditable service of any member shall also include
military service as defined in s. 121.021(20)(a) if:

(a) The member is in the active employ of an employer
immediately prior to such service and leaves a position, other
than a temporary position, for the purpose of induction into the
Armed Forces of the United States or entry upon duty in the
Armed Forces of the United States. When applied to the Florida
Retirement System:

1. The term “position other than a temporary position”
means a regularly established position with a Florida Retirement
System employer; and

2. A member shall be construed to have left his or her
employment for military purposes if he or she reported for
active duty within 60 days after leaving such employment;

(b) The member is entitled to reemployment under the
provisions of the Veterans’ Reemployment Rights Act (38 U.S.C. ss. 2021 et seq.);

(c) The member applies for reemployment with the same employer within the time set forth in s. 2021 or s. 2024 of the Veterans’ Reemployment Rights Act, whichever is applicable, and is reemployed by such employer;

(d) 1. For service credit before July 1, 2016, the member makes the required employee contributions, if any, and the employer makes the required employer contributions for the employee’s membership class for each month of service credit during such period of military service, based upon the employee’s rate of monthly compensation as of the date that the employee left his or her position, plus 4 percent interest on such contributions compounded annually from the due date of the contribution until July 1, 1975, and 6.5 percent interest compounded annually thereafter, until the payment is made to the proper retirement trust fund; and

2. For service credit on or after July 1, 2016, the employer makes the required employer and employee contributions for the employee’s membership class for each month of service credit during such period of military service, based upon the employee’s rate of monthly compensation as of the date that the employee left his or her position, plus 6.5 percent interest on such contributions compounded annually from the due date of the contribution until the payment is made to the Florida Retirement System Trust Fund; and

(e) The period of service claimed pursuant to this subsection does not exceed the periods specified by the provisions of ss. 2021 and 2024 of the Veterans’ Reemployment Rights Act.
Rights Act which are applicable in the member’s case.

Section 6. Subsection (2) of section 121.122, Florida Statutes, is amended, and subsections (3) through (6) are added to that section, to read:

121.122 Renewed membership in system.—

(2) A retiree of a state-administered retirement system who is initially reemployed in a regularly established position on or after July 1, 2010, through June 30, 2016, may not be enrolled as a renewed member.

(3) A retiree of a state-administered retirement system specified in subsection (2) who is employed on or after July 1, 2016, in a regularly established position shall be a renewed member of the investment plan, regardless of the position held, unless employed in a position eligible for participation in the State University System Optional Retirement Program or the State Community College System Optional Retirement Program as provided in subsections (4) and (5), respectively. A renewed member must satisfy the vesting requirements and other provisions of this chapter.

(a) Creditable service, including credit toward the retiree health insurance subsidy provided in s. 112.363, does not accrue for a retiree’s employment in a regularly established position with a covered employer during the period from July 1, 2010, through June 30, 2016.

(b) Employer and employee contributions, interest, earnings, or any other funds may not be paid into a renewed member’s investment plan account for any employment in a regularly established position with a covered employer from July 1, 2010, through June 30, 2016, by the renewed member or the
employer on behalf of the member.

(c) To be eligible to receive a retirement benefit, the renewed member must satisfy the vesting requirements in s. 121.4501(6).

(d) The member is ineligible to receive disability benefits as provided in s. 121.091(4) or s. 121.591(2).

(e) The member is subject to the reemployment after retirement limitations provided in s. 121.091(9), as applicable.

(f) The member must satisfy the requirements for termination from employment provided in s. 121.021(39).

(g) Upon the renewed membership or reemployment of a retiree, the employer and the retiree shall pay the applicable employer and employee contributions required under ss. 112.363, 121.71, 121.74, and 121.76. The contributions are payable only for employment and salary earned in a regularly established position with a covered employer on or after July 1, 2016. The employer and employee contributions shall be transferred to the investment plan and placed in a default fund as designated by the state board. The retiree may move the contributions once an account is activated in the investment plan.

(h) The member may not purchase any past service in the investment plan, including employment in a regularly established position with a covered employer from July 1, 2010, through June 30, 2016.

(i) A renewed member who earns creditable service under the investment plan and who is not receiving the maximum health insurance subsidy provided in s. 112.363 is entitled to earn additional credit toward the subsidy. Such credit may be earned only for employment in a regularly established position with a
covered employer on or after July 1, 2016. Any additional subsidy due because of additional credit may be received only at the time of paying the second career retirement benefit. The total health insurance subsidy received by a retiree receiving benefits from initial and renewed membership may not exceed the maximum allowed under s. 112.363.

(j) Notwithstanding s. 121.4501(4)(g), the renewed member is not eligible to move to the pension plan.

(4) A retiree of a state-administered retirement system specified in subsection (2) who is employed on or after July 1, 2016, in a regularly established position eligible for participation in the State University System Optional Retirement Program shall become a renewed member of the optional retirement program. The renewed member must satisfy the vesting requirements and other provisions of this chapter. Once enrolled, a renewed member remains enrolled in the optional retirement program while employed in an eligible position for the optional retirement program. If employment in a different covered position results in the retiree’s enrollment in the investment plan, the retiree is no longer eligible to participate in the optional retirement program unless employed in a mandatory position under s. 121.35.

(a) The member is subject to the reemployment after retirement limitations provided in s. 121.091(9), as applicable.

(b) The member must satisfy the requirements for termination of employment provided in s. 121.021(39).

(c) Upon renewed membership or reemployment of a retiree, the employer and the retiree shall pay the applicable employer and employee contributions required under s. 121.35.
(d) The member, or the employer on behalf of the member, may not purchase any past service in the optional retirement program or employment from July 1, 2010, to June 30, 2016, when renewed membership is not available.

(5) A retiree of a state-administered retirement system specified in subsection (2) who is employed on or after July 1, 2016, in a regularly established position eligible for participation in the State Community College System Optional Retirement Program as provided in s. 121.051(2)(c)4. shall become a renewed member of the optional retirement program. The renewed member must satisfy the eligibility requirements of this chapter and s. 1012.875 for the optional retirement program. Once enrolled, a renewed member remains enrolled in the optional retirement program while employed in an eligible position for the optional retirement program. If employment in a different covered position results in the retiree’s enrollment in the investment plan, the retiree is no longer eligible to participate in the optional retirement program.

(a) The member is subject to the reemployment after retirement limitations provided in s. 121.091(9), as applicable.

(b) The member must satisfy the requirements for termination of employment provided in s. 121.021(39).

(c) Upon renewed membership or reemployment of a retiree, the employer and the retiree shall pay the applicable employer and employee contributions required under ss. 121.051(2)(c) and 1012.875.

(d) The member, or the employer on behalf of the member, may not purchase any past service in the optional retirement program or employment accrued from July 1, 2010, to June 30,
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(6) A retiree of a state-administered retirement system who is initially reemployed in a regularly established position on or after July 1, 2016, shall be enrolled in the investment plan unless eligible for participation in the State University System Optional Retirement Program as provided in s. 121.35 or in the State Community College System Optional Retirement Program as provided in ss. 121.051(2)(c) and 1012.875. A renewed member must satisfy the vesting requirements and other provisions provided in this chapter.

(a) The member is not entitled to disability benefits as provided in s. 121.091(4) or s. 121.591(2).

(b) The member is subject to the reemployment after retirement limitations as provided in s. 121.091(9), as applicable.

(c) The member must meet the termination from employment provisions as provided in s. 121.021(39).

(d) Upon the renewed membership of a reemployed retiree, the employer and the retiree shall pay the applicable employer and employee contributions as required by ss. 112.363, 121.71, 121.74, and 121.76. The contributions are payable only for employment and compensation earned in a regularly established position with a covered employer on or after July 1, 2016. The employer and employee contributions shall be transferred to the investment plan and placed in a default fund as designated by the state board. The retiree may move the contributions once an account is activated in the investment plan.

(e) The member or the employer on behalf of the member may not purchase any past service in the optional retirement program.
or employment accrued from July 1, 2010 to June 30, 2016.

(f) A renewed member who earns creditable service in the investment plan and is not receiving the maximum health insurance subsidy provided in s. 112.363 is entitled to earn additional credit toward the subsidy. Such credit may be earned only for employment in a regularly established position with a covered employer on or after July 1, 2016. Any additional subsidy due because of additional credit may be received only at the time of paying the second career retirement benefit. The total health insurance subsidy received by a retiree receiving benefits from initial and renewed membership may not exceed the maximum allowable under s. 112.363.

(g) Notwithstanding s. 121.4501(4)(g), the renewed member is not eligible to move to the pension plan.

Section 7. Paragraph (e) of subsection (2) and paragraph (f) of subsection (4) of section 121.4501, Florida Statutes, are amended to read:

121.4501 Florida Retirement System Investment Plan.—
(2) DEFINITIONS.—As used in this part, the term:
(e) “Eligible employee” means an officer or employee, as defined in s. 121.021, who:
1. Is a member of, or is eligible for membership in, the Florida Retirement System, including any renewed member of the Florida Retirement System initially enrolled before July 1, 2010; or
2. Participates in, or is eligible to participate in, the Senior Management Service Optional Annuity Program as established under s. 121.055(6), the State Community College System Optional Retirement Program as established under s.
121.051(2)(c), or the State University System Optional Retirement Program established under s. 121.35; or

3. Is a retiree of a state-administered retirement system employed in a regularly established position on or after July 1, 2016, enrolled as a renewed member as provided under s. 121.122.

The term does not include any member participating in the Deferred Retirement Option Program established under s. 121.091(13), a retiree of a state-administered retirement system initially reemployed in a regularly established position on or after July 1, 2010, through June 30, 2016, or a mandatory participant of the State University System Optional Retirement Program established under s. 121.35.

(4) PARTICIPATION; ENROLLMENT.—

(f)1. A member of the investment plan who takes a distribution of any contributions from his or her investment plan account is considered a retiree. A retiree who is initially reemployed in a regularly established position on or after July 1, 2010, and before June 30, 2016, is not eligible for to be enrolled in renewed membership, except as provided in s. 121.122.

2. A retiree who is initially reemployed on or after July 1, 2016, shall be a renewed member as provided in s. 121.122.

Section 8. (1) In order to fund the benefit changes provided for in this act, the required employer contribution rates of the Florida Retirement System established in s. 121.71(4), Florida Statutes, shall be adjusted effective July 1, 2016, as follows:

(a) The Regular Class is increased by 0.05 percentage
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(b) The Special Risk Class is increased by 0.09 percentage points.

(c) The Special Risk Administrative Support Class is increased by 0.00 percentage points.

(d) The Elected Officers’ Class—Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders is increased by 0.14 percentage points.

(e) The Elected Officers’ Class—Justices, Judges is increased by 0.56 percentage points.

(f) The Elected Officers’ Class—County Elected Officers is increased by 0.22 percentage points.

(g) The Senior Management Service Class is increased by 0.10 percentage points.

(h) The DROP is increased by 0.07 percentage points.

(2) In order to fund the benefit changes provided for in this act, the required employer contribution rates of the Florida Retirement System established in s. 121.71(5), Florida Statutes, shall be adjusted effective July 1, 2016, as follows:

(a) The Regular Class is increased by 0.18 percentage points.

(b) The Special Risk Class is increased by 0.18 percentage points.

(c) The Special Risk Administrative Support Class is increased by 0.00 percentage points.

(d) The Elected Officers’ Class—Legislators, Governor, Lt. Governor, Cabinet Officers, State Attorneys, Public Defenders is increased by 0.44 percentage points.

(e) The Elected Officers’ Class—Justices, Judges is
The Elected Officers’ Class—County Elected Officers is increased by 0.54 percentage points.

(g) The Senior Management Service Class is increased by 0.38 percentage points.

(h) The DROP is increased by 0.00 percentage points.

(3) The adjustments provided in subsections (1) and (2) shall be made in addition to other changes to such contribution rates which may be enacted into law to take effect on July 1, 2016. The Division of Law Revision and Information is requested to adjust accordingly the contribution rates provided in s. 121.71, Florida Statutes.

Section 9. The Legislature finds that a proper and legitimate state purpose is served when employees and retirees of the state and its political subdivisions, and the dependents, survivors, and beneficiaries of such employees and retirees, are extended the basic protections afforded by governmental retirement systems. These persons must be provided benefits that are fair and adequate and that are managed, administered, and funded in an actuarially sound manner, as required by s. 14, Article X of the State Constitution and part VII of chapter 112, Florida Statutes. Therefore, the Legislature determines and declares that this act fulfills an important state interest.

Section 10. This act shall take effect July 1, 2016.