

Fiscal Year 2025-2026 Conforming Bill
Relating to State Administered Retirement Systems

BILL

2025

1 A bill to be entitled
2 An act relating to state administered retirement systems;
3 amending s. 121.71, F.S.; revising employer retirement
4 contribution rates for each membership class and subclass
5 of the Florida Retirement System; providing a declaration
6 of important state interest; providing an effective date.
7

8 Be It Enacted by the Legislature of the State of Florida:
9

10 Section 1. Subsections (4) and (5) of section 121.71,
11 Florida Statutes, are amended to read:

12 121.71 Uniform rates; process; calculations; levy.—
13 (4) Required employer retirement contribution rates for
14 each membership class and subclass of the Florida Retirement
15 System for both retirement plans are as follows:
16

	Percentage of Gross Compensation, Effective July 1, <u>2025</u> 2024
21 Membership Class	
22	
23 Regular Class	<u>7.10%</u> 6.73%
24 Special Risk Class	<u>20.10%</u> 18.66%
25 Special Risk	
26 Administrative	
27 Support Class	<u>10.88%</u> 11.54%

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28	Elected Officers' Class—		
29	Legislators, Governor,		
30	Lt. Governor,		
31	Cabinet Officers,		
32	State Attorneys,		
33	Public Defenders	<u>10.04%</u>	10.70%
34	Elected Officers' Class—		
35	Justices, Judges	<u>15.62%</u>	14.90%
36	Elected Officers' Class—		
37	County Elected Officers	<u>11.79%</u>	12.39%
38	Senior Management Service Class	<u>8.73%</u>	8.56%
39	DROP	<u>9.37%</u>	8.49%

40 (5) In order to address unfunded actuarial liabilities of
 41 the system, the required employer retirement contribution rates
 42 for each membership class and subclass of the Florida Retirement
 43 System for both retirement plans are as follows:

44			
45		Percentage of	
46		Gross	
47		Compensation,	
48		Effective	
49	Membership Class	July 1, <u>2025</u>	2024
50			
51	Regular Class	<u>4.87%</u>	4.84%
52	Special Risk Class	<u>13.03%</u>	12.07%
53	Special Risk		
54	Administrative		

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55	Support Class	<u>26.54%</u>	26.22%
56	Elected Officers' Class-		
57	Legislators, Governor,		
58	Lt. Governor,		
59	Cabinet Officers,		
60	State Attorneys,		
61	Public Defenders	<u>50.56%</u>	50.21%
62	Elected Officers' Class-		
63	Justices, Judges	<u>28.46%</u>	28.49%
64	Elected Officers' Class-		
65	County Elected Officers	<u>40.72%</u>	44.23%
66	Senior Management Service Class	<u>22.45%</u>	23.90%
67	DROP	<u>10.65%</u>	10.64%

68 Section 2. The Legislature finds that a proper and
69 legitimate state purpose is served when employees, officers, and
70 retirees of the state and its political subdivisions, and the
71 dependents, survivors, and beneficiaries of such employees,
72 officers, and retirees, are extended the basic protections
73 afforded by governmental retirement systems. These persons must
74 be provided benefits that are fair and adequate and that are
75 managed, administered, and funded in an actuarially sound manner
76 as required by s. 14, Article X of the State Constitution and
77 part VII of chapter 112, Florida Statutes. Therefore, the
78 Legislature determines and declares that this act fulfills an
79 important state interest.

80 Section 3. This act shall take effect July 1, 2025.