

What the Bill Does

- For the last 5 years, insurance premiums have skyrocketed while the Florida Retirement System's contribution rate has not changed.
- This Bill would conservatively adjust the contribution rate from \$5 per month currently to \$7 per month per year of creditable service.
- This has received the endorsement of DMS and the Retirement Office.
- It passed in the Senate unanimously.
- This amendment simply conforms to the Senate numbers and was a recommended change from DMS.

Amendment for HB 105 by Representative Allen and others

- The amendment changes the two-step employer contribution increase proposed by HB 105, which will fund the health insurance subsidy increase, to a single employer contribution increase of 1.75 percent beginning January 1, 2007. This change makes the employer contribution language identical in the House and Senate versions of the bill.