



Top Priority

RETIREMENT — OPPOSE

HB 1319 by Rep. Tom Grady, R-Naples

HB 1543 by Rep. Juan Zapata, R-Miami

SB 1902 by Sen. Mike Bennett, R-Bradenton

All of these bills reduce benefits for future beneficiaries of the Florida Retirement System and other publicly funded pension plans, but HB 1319 by Representative Grady is by far the worse. Grady's bill is titled "Public Employee 106 Retirement Preservation Act and makes these major changes:

- Require all public employees hired after July 1, 2011, to pay 1 percent of their salaries toward their publicly funded pension plan.
- Prohibits counting overtime, leave payments and other non-salary compensation toward calculating pension benefit.
- Averages compensation over an entire career rather than the highest five years for benefit calculations.
- For public employees enrolled in the Regular Class of the Florida Retirement System after July 1, 2011, the retirement age would rise to 65 years from 62.
- Public employees enrolled in the Regular Class of the Florida Retirement System after July 1, 2011, could retire after 33 years rather than the current 30.
- Lowers the FRS accrual rate for Regular Class after Sept. 30, 2011, to 1.44 percent from the current 1.6 percent — even for current active employees in the retirement system.
- Raises the age for enrolling in the DROP program to 60 from the current 57.

For more information contact Legislative/Communications Director Doug Martin at (850) 212-7447 or dmartin@afscmeff.org