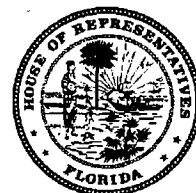


THE FLORIDA LEGISLATURE



Andy Gardiner
President of the Senate



Steve Crisafulli
*Speaker of the House of
Representatives*

March 10, 2016

The Honorable Steve Crisafulli
Speaker, House of Representatives

The Honorable Andy Gardiner
President of the Senate

Dear Mr. Speaker and Mr. President:

Your Conference Committee on the disagreeing votes of the two houses on HB 5005, same being:

An act relating to state-administered retirement systems.

having met, and after full and free conference, do recommend to their respective houses as follows:

1. That the Senate recede from its Amendment 709216.
2. That the Senate and House of Representatives adopt the Conference Committee Amendment attached hereto, and by reference made a part of this report.

Representative Richard Corcoran, Chair

Representative Janet H. Adkins, At Large

Representative Dennis K. Baxley, At Large

Representative Jose Felix Diaz, At Large

Representative Mia L. Jones, At Large

Representative Jose R. Oliva, At Large

Representative Mark S. Pafford, At Large

Representative David Richardson, At Large

Representative Carlos Trujillo, At Large

Representative John Wood, At Large

Representative Dana D. Young, At Large

Representative Jim Boyd, Vice Chair

Representative Ben Albritton, At Large

Representative Janet Cruz, At Large

Representative Matt Gaetz, At Large

Representative George R. Moraitis, Jr., At Large

Representative H. Marlene O'Toole, At Large

Representative Holly Raschein, At Large

Representative Cynthia A. Stafford, At Large

Representative Alan B. Williams, At Large

Representative Ritch Workman, At Large

Managers on the part of the House of Representatives

Senator Tom Lee, Chair

Senator Thad Altman

Senator Rob Bradley

Senator Oscar Braynon II

Senator Jeff Clemens

Senator Nancy C. Detert

Senator Greg Evers

Senator Don Gaetz

Senator Rene Garcia

Senator Denise Grimsley, At Large

Senator Dorothy L. Hukill

Senator Arthenia L. Joyner, At Large

Senator John Legg

Senator Bill Montford

Senator Garrett Richter, At Large

Senator David Simmons, At Large

Senator Christopher L. Smith, At Large

Senator Darren Soto

Senator Geraldine F. Thompson

Senator Lizbeth Benacquisto, Vice Chair

Senator Aaron Bean

Senator Jeff Brandes

Senator Dwight Bullard

Senator Charles S. Dean

Senator Miguel Diaz de la Portilla

Senator Anitere Flores, At Large

Senator Bill Galvano, At Large

Senator Audrey Gibson

Senator Alan Hays

Senator Travis Hutson

Senator Jack Latvala

Senator Gwen Margolis, At Large

Senator Joe Negron

Senator Maria Lorts Sachs

Senator Wilton Simpson

Senator Eleanor Sobel

Senator Kelli Stargel

Conferees on the part of the Senate

The Conference Committee Amendment for HB 5005, relating to the Florida Retirement System (FRS), provides for the following:

Section 1 corrects the name of the trust fund which receives the employer-paid assessments for administrative and educational costs associated with the Florida Retirement System (FRS). The correct name is the Administrative Trust Fund rather than the FRS Investment Plan Trust Fund.

Section 2 sets the employer-paid contributions to the Florida Retirement System Trust Fund for each membership class of the FRS.

Section 3 increases the employer contribution to the State Board of Administration's Administrative Trust Fund from 0.04 percent of payroll to 0.06 percent of payroll. These revenues are used to offset the costs of administering the investment plan as well as providing educational services to all FRS members.

Section 4 provides findings that the bill fulfills important state interests.