

CHAPTER 2012-10

Committee Substitute for Senate Bill No. 198

An act relating to the State University System optional retirement program; amending s. 121.35, F.S.; increasing to no more than six the number of companies from which contracts may be purchased under the program; providing a procurement process for additional provider companies; providing an effective date.

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

Section 1. Paragraph (b) of subsection (6) of section 121.35, Florida Statutes, is amended, and subsection (7) is added to that section, to read:

121.35 Optional retirement program for the State University System.

(6) ADMINISTRATION OF PROGRAM.—

(b) After receiving and considering the recommendations of the Board of Governors of the State University System, the department shall designate no more than six five companies from which contracts may be purchased under the program and shall approve the form and content of the optional retirement program contracts. Any domestic company that has been designated as of July 1, 2005, shall be included in the six five companies until expiration of its existing contract with the department. The domestic company may assign its contract with the department to an affiliated qualified company that is wholly owned by the domestic company's parent company and has assumed 100 percent of the responsibility for the contracts purchased from the domestic company.

(7) PROCUREMENT OF ADDITIONAL PROVIDERS.—If the department chooses to designate an additional provider company from which contracts may be purchased under the program as provided in paragraph (6)(b), the department shall conduct a competitive procurement and the designation of the additional provider is effective until December 31, 2014. All companies seeking a designation that is effective on or after January 1, 2015, shall participate together in a separate competitive procurement conducted by the department for the purpose of selecting the total number of provider companies authorized in paragraph (6)(b) and deemed reasonable and prudent by the department.

Section 2. This act shall take effect upon becoming a law.

Approved by the Governor March 23, 2012.

Filed in Office Secretary of State March 23, 2012.