



## **Sheriffs support a retirement system that allows pension promises to be kept**

House Bill 7011 would close the Defined Benefits Plan to new hires starting January 1, 2014 and put new employees into 401(k)-type Defined Contribution plans. The Defined Benefit Plan covers more than 517,000 employees, including 58,000 Special Risk members which include law enforcement and corrections officers. The Defined Benefit Plan offers a guaranteed retirement payout, disability benefits and death benefits.

By most standards, Florida is one of the most stable, well-funded retirement systems in the country. The most recent study conducted by an out of state independent actuary says the elimination of the Defined Benefit Plan will leave public agencies with dwindling numbers of employees contributing to the plan to pay for pensions, with an increasing number of retirees, which will likely increase the plan's cost for employees, counties and employers.

Law enforcement and corrections are high risk and high stress occupations. The people who chose to become law enforcement or corrections officer sacrifice, and in some instances, make the ultimate sacrifice on behalf of our community and State. Protecting the ability for these officers to maintain a stable and long term pension is critical.

HB 7011 would have a significant impact on Sheriffs' ability to recruit and retain law enforcement and corrections officers. HB 7011 would also create unfairness and an inequity in benefits for current and future employees, who are working side by side, dealing with the same dangers and crisis but one group would have long term stable benefits while the other will be dependent on the instability of the market. This bill would also eliminate disability and survivor benefits for our officers and their families – a critical component of the current retirement system.

Florida is one of the most stable, well-funded retirement systems in the country and should not be overhauled. FSA stands ready to find solutions that will protect law enforcement and correctional officers that also produce long term savings for the system, but not at the cost of closing the Defined Benefit Plan, losing disability compensation and death benefits for Florida's first responders.

## **Sheriffs Oppose HB 7011 as Currently Drafted**

