

The State Board of Administration (SBA) announces a Rule Hearing which will be held if requested in writing and not deemed unnecessary by the Agency Head, to which all persons are invited. (If not requested, the meeting will not be held). Requests are to be directed to Ruth A. Smith at (850) 413-1182, ruth.smith@sbafla.com.

DATE: Monday, November 20, 2017, 9:00 a.m. - 11:00 a.m.

TIME: 9:00 a.m. – 11:00 a.m.

PLACE: Hermitage Room, 1801 Hermitage Boulevard, Tallahassee, FL 32308.

GENERAL SUBJECT MATTER TO BE CONSIDERED: Proposed amendments to the following rules in Rule Chapter 19-11, F.A.C.: Rule 19-11.001 amends the definition of “member” to include an individual who is deemed to be a renewed member pursuant to Section 121.122, Florida Statutes, which has been amended by Chapter 2017-88, Laws of Florida. Rule 19-11.002 is being amended to indicate that an Investment Plan member who is killed in the line of duty shall have certain survivorship benefits paid; to indicate the dates that certain enrollment forms and second election enrollment forms have been amended; and update the name of the investment fund used to hold account funds where the beneficiary cannot be located. Rule 19-11.003, F.A.C. is being amended to adopt the latest version of the Employment Termination Form. Rule 19-11.004, F.A.C. is being amended to adopt the revised Transfer Request Form- Excessive Fund Trading Violators. Rule 19-11.006 is being amended to adopt the latest versions of the applicable enrollment forms; and to update and clarify information concerning specific enrollment procedures. Rule 19-11.007, F.A.C. is being amended to adopt the latest versions of the Second Election enrollment forms; and to indicate that an Investment Plan member that is eligible to be a renewed Investment Plan member on or after July 1, 2017 is not eligible to use the second election to transfer to the Pension Plan. Rule 19-11.008, F.A.C. is being amended to indicate the any unvested Investment Plan account balances will be transferred to a suspense account the funds of which will be invested in the FRS Intermediate Bond Fund. Rule 19-11.009, F.A.C. is being amended to indicate that, as provided by amendments to Section 121.122, Florida Statutes, a retiree of the Investment Plan, Senior Management Service Optional Annuity Program (SMSOAP), State University System Optional Retirement Program (SUSORP) and State Community College System Optional Retirement Program (SCCSORP) who is reemployed with a FRS-participating employer in a covered position on or after July 1, 2017 will be a mandatory renewed member of the Investment Plan, unless employed in a position eligible for participation in the SUSORP or SCCSORP. Rule 19-11.012, F.A.C. is amended to adopt the latest version of the rollover forms. Rule 19-11.013, F.A.C. is amended to set forth how the Self-Directed Brokerage Account enrollment form can be obtained and to make a few clarifications. Rule 19-11.014 is being updated to indicate that the survivorship benefits paid to the surviving children of an Investment Plan member killed in the line-of-duty shall be paid as provided in Section 121.091(7)(d) and (i), Florida Statutes.

In compliance with the Americans with Disabilities Act, the SBA will make appropriate arrangements for anyone who needs special accommodations to attend the meeting, please contact Tina Joanos, Agency Clerk, Office of the General Counsel, State Board of Administration, 1801 Hermitage Blvd., Tallahassee, Florida 32308, (850)413-1197, tina.joanos@sbafla.com. If you are hearing or speech impaired, please contact the agency using the Florida Relay Service, (800)955-8771 (TDD) or (800)955-8770 (Voice).