

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA, AMENDING SECTION 104.03 (RETIREMENT SYSTEM) AND CREATION OF SECTION 104.03.1 (DEFINED CONTRIBUTION PLAN) OF CHAPTER 104 (HUMAN RESOURCES) TO MODIFY THE COUNTY RETIREMENT BENEFITS; AND PROVIDING FOR CODIFICATION, SEVERABILITY, REPEAL OF CONFLICTING PROVISIONS; AND AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA THAT:

Section 1. Enactment Authority.

Article VIII, section 1 of the Florida Constitution and chapter 125, Florida Statutes vest broad home rule powers in counties to enact ordinances, not inconsistent with general or special law, for the purpose of protecting the public health, safety and welfare of the residents of the county. The Indian River County Board of County Commissioners specifically determines that the enactment of this ordinance is necessary to protect the health, safety and welfare of the residents of Indian River County.

Section 2. Amendment of Section 104.03 (Retirement system) and creation of section 104.03.1 (Defined Contribution Plan) of Chapter 104 (Human Resources) of the Code of Indian River County, Florida.

New language indicated by underline, and deleted language indicated by ~~strike through~~.

Section 104.03 (Retirement system) of Chapter 104 (Human Resources) of the Code of Indian River County, Florida is amended and section 104.03.1 (Defined Contribution Plan) of Chapter 104 (Human Resources) of the Code of Indian River County, Florida, is hereby created to read as follows:

CHAPTER 104. – HUMAN RESOURCES.

* * *

Section 104.03. – Retirement system.

Except as set forth in section 104.03.1 below, or as prohibited by statute, employees ~~Employees~~ working in full-time or part-time regularly established positions have membership in the Florida Retirement System (FRS). FRS is contributory for members; contributions are also made on behalf of the members by the ~~county~~ County.

Section 104.03.1. - Defined Contribution Plan.

ORDINANCE NO. 2023-_____

- (1) Employees working in full-time or part-time regularly established positions who are designated by the Florida Retirement System (FRS) as not eligible for renewed membership and are ineligible to participate in the FRS Investment Plan or Pension Plan are eligible to be placed in the County's defined contribution plan. For eligible employees enrolled in the defined contribution plan, the County shall establish an employer contribution rate equal to the difference between the eligible employee FRS employer contribution rate for the FRS Investment Plan and the ineligible employee FRS employer contribution rate for the FRS investment Plan as determined by the FRS annually. The defined contribution plan is non-contributory for members.
- (2) Senior Management Service Class (SMSC) employees who hold an eligible position, who have completed the necessary form to withdraw from the FRS, will be enrolled in the defined contribution plan. The employer contribution for SMSC employees participating in the County's defined contribution plan will be established by the Board of County Commissioners.

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Section 3. Codification. It is the intention of the Board of County Commissioners that the provision of this ordinance shall become and be made part of the Indian River County Code, and that the sections of this ordinance may be renumbered or re-lettered and the word ordinance may be changed to section, article or such other appropriate word or phrase in order to accomplish such intention.

Section 4. Severability. If any part of this ordinance is held to be invalid or unconstitutional by a court of competent jurisdiction, the remainder of this ordinance shall not be affected by such holding and shall remain in full force and effect.

Section 5. Conflict. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 6. Effective Date. This ordinance shall become effective upon adoption by the Board of County Commissioners and filing with the Department of State.

This ordinance was advertised in the Indian River Press Journal on the 26th day of May, 2023, for a public hearing to be held on the 6th day of June, 2022, at which time it was moved for adoption by Commissioner _____, seconded by Commissioner _____, and adopted by the following vote:

Chairman Joseph H. Earman	_____
Vice Chairman Susan Adams	_____
Commissioner Joseph E. Flescher	_____
Commissioner Deryl Loar	_____
Commissioner Laura Moss	_____

ORDINANCE NO. 2023-_____

The Chairman thereupon declared the ordinance duly passed and adopted this ____ day of June, 2023.

**BOARD OF COUNTY
COMMISSIONERS OF INDIAN RIVER
COUNTY, FLORIDA**

By: _____
Joseph H. Earman, Chairman

**ATTEST: Jeffrey R. Smith, Clerk
and Comptroller**

By: _____
Deputy Clerk

This Ordinance was filed with the Department of State on the _____ day of _____, 2023.