

Division of the Budget  
Landon State Office Building  
900 SW Jackson Street, Room 504  
Topeka, KS 66612

Adam Proffitt, Director



Phone: (785) 296-2436  
adam.c.proffitt@ks.gov  
<http://budget.kansas.gov>

Laura Kelly, Governor

January 31, 2023

The Honorable Jeff Longbine, Chairperson  
Senate Committee on Financial Institutions and Insurance  
300 SW 10th Avenue, Room 546-S  
Topeka, Kansas 66612

Dear Senator Longbine:

**SUBJECT:** Fiscal Note for SB 23 by Joint Committee on Pensions, Investments and Benefits

In accordance with KSA 75-3715a, the following fiscal note concerning SB 23 is respectfully submitted to your committee.

Under current law, the maximum amount of alternative investments of the total assets in KPERS is capped at 15.0 percent. SB 23 would remove the statutory cap and delegate the setting of the cap to the KPERS Board of Trustees.

According to KPERS, the enactment of SB 23 would have no fiscal effect.

Sincerely,

A handwritten signature in black ink, appearing to read "Adam Proffitt", with a stylized flourish at the end.

Adam Proffitt  
Director of the Budget

cc: Jarod Waltner, KPERS