

STATE OF KANSAS

SENATE CHAMBER

MR. PRESIDENT:

I move to amend **SB 523**, as amended by Senate Committee, on page 7, following line 40, by inserting:

"New Sec. 4. (a) Each retirant who is entitled to receive a retirement benefit, pension or annuity payment from a retirement system or who is a local school annuitant shall be entitled to receive a retirant dividend payment as specified in this section. Such retirant dividend payment shall be paid in addition to the amount of the annual retirement benefit, pension or annuity payment, to which the retirant is otherwise entitled and shall be paid in the form of an additional payment which shall be made on October 1, 2022.

(b) Each such retirement dividend payment as provided in this section shall be payable to the retirant in an amount equal to 50% of the retirement benefit payment such retirant is entitled to receive on July 1, 2022.

(c) Each such retirant dividend payment shall be paid by the retirement system to the retirant and the local school annuitant and shall be payable from the Kansas public employees retirement fund.

(d) As used in this section:

(1) "Retirant" means any:

(A) Person who is a member of a retirement system and who retired prior to July 1, 2021;

(B) person who is a special member of a retirement system and who retired prior to July 1, 2021;

(C) person who is a joint annuitant or beneficiary of any member described in subparagraph (A) or any special member described in subparagraph (B); and

(D) any insured disability benefit recipient.

(2) "Retirement system" means the Kansas public employees retirement system, the Kansas police and firemen's retirement system, the state school retirement system and the retirement system for judges.

(3) "Insured disability benefit recipient" means any person receiving an insured disability benefit under K.S.A. 74-4927, and amendments thereto, prior to July 1, 2021.";

And by renumbering sections accordingly;

On page 1, in the title, in line 7, after the semicolon by inserting "providing a post-retirement dividend payment for certain retirants;"

Senator _____