

74-4919c. Election to have membership contributions deducted at a percentage of compensation, when; additional participating service credit; limitations. Except as otherwise provided in this section, any such member having previously lost credit for periods of participating service, because of termination of employment and withdrawal of contributions, if first commenced prior to January 1, 1996, may elect in writing to such member's participating employer and the retirement system to have member contributions deducted from such member's compensation at a percentage rate equal to two times or three times the employee's rate of contribution as provided in K.S.A. 74-4919 and amendments thereto for such periods of service. Such election may be made at any time prior to retirement and shall commence on the first day of the payroll period for which compensation shall be paid in the employer's quarterly reporting period coinciding with or following such election. Any member making such an election shall receive credit for one additional quarter of participating service credit for each quarter during which the contribution rate at a percentage rate equal to two times the employee's rate of contribution as provided in K.S.A. 74-4919 and amendments thereto for such periods of service, is in effect and two additional quarters of participating service credit for each quarter during which the contribution rate at a percentage rate equal to three times the employee's rate of contribution as provided in K.S.A. 74-4919 and amendments thereto, is in effect. Subject to the provisions of K.S.A. 74-49,123 and amendments thereto, any person may make any such purchase as described in this section, if first commenced in calendar year 1996 or thereafter, at an additional rate of contribution, in addition to the employee's rate of contribution as provided in K.S.A. 74-4919 and amendments thereto, based upon the member's attained age at the time of purchase and using actuarial assumptions and tables in use by the retirement system at such time of purchase, for such periods of service, in lieu of a lump-sum amount as provided in this section. Such additional rate of contribution shall commence at the beginning of the quarter following such election and shall remain in effect until all quarters of such service have been purchased. In no case shall the additional credit so granted be greater than the total participating service credit forfeited on the earlier termination of employment and withdrawal of contributions. Such contribution rates shall not remain in effect longer than the period for which additional participating service credit may be granted.

History: L. 1971, ch. 255, § 2; L. 1974, ch. 390, § 16; L. 1987, ch. 299, § 16; L. 1993, ch. 227, § 21; L. 1995, ch. 267, § 12; L. 1998, ch. 64, § 40; July 1.