

74-49b01. Deferred compensation plan; transfer of powers, duties and functions to KPERS board; certain powers, duties and functions retained by director of accounts and reports. (a) Except as otherwise provided by subsection (b) and any other provision of this act, on January 1, 2008, all of the powers, duties, and functions of the director of accounts and reports, the secretary of administration, and the administrative oversight committee on deferred compensation relating to the deferred compensation plan established under the Kansas public employees deferred compensation act, K.S.A. 2014 Supp. 74-49b07 et seq., and amendments thereto, and including those powers, duties and functions related to the provision of services to local units of government adopting the terms of the deferred compensation plan, are hereby transferred to and imposed upon the board of trustees of the Kansas public employees retirement system.

(b) All of the powers, duties and functions of the director of accounts and reports related to deferrals and deductions from the salary or compensation of state employees in each payroll period as part of the system of regular payroll deduction and the remittance of those moneys in accordance with K.S.A. 2014 Supp. 74-49b10, and amendments thereto, shall not be transferred to the board and shall be retained by the director of accounts and reports.

(c) On January 1, 2008, the administrative oversight committee on deferred compensation is hereby abolished.

History: L. 2007, ch. 74, § 1; Jan. 1, 2008.