

74-49b14. Same; participation by local governments; contributions by local governments; state not responsible for loss incurred by local government. (a) The board may enter into an agreement with any local government of the state of Kansas making the services under contracts entered into by the board under K.S.A. 2016 Supp. 74-49b09(b), and amendments thereto, available to the local government, subject to the terms and conditions of those contracts and the agreement entered into between the board and the local governmental unit, if the local governmental unit meets all of the following conditions: (1) The local governmental unit meets the definition of eligible employer as defined in K.S.A. 74-4902, and amendments thereto;

(2) the governing body of the local governmental unit has enacted an ordinance or resolution adopting the terms of the deferred compensation plan for state employees established under K.S.A. 2016 Supp. 74-49b09, and amendments thereto, as the local government deferred compensation plan for the employees of that local governmental unit; and

(3) the governing body certified that the local governmental unit will make such local government deferred compensation plan available to its employees and will administer it in accordance with the provisions of this act, section 457 of the federal internal revenue code of 1986, and amendments thereto, and the deferred compensation plan established by the board under K.S.A. 2016 Supp. 74-49b09, and amendments thereto.

(b) Pursuant to section 401(a) of the federal internal revenue code, and subject to the provisions of K.S.A. 2016 Supp. 74-49b10, and amendments thereto, the board may establish a qualified plan under which local governmental units participating in the deferred compensation plan may contribute a specified amount to such plan.

(c) Except for such agreement, the board or any other state officer or employee shall not be involved nor incur any expense in the administration of a plan adopted by a local governmental unit under subsection (a) or (b), except to the extent that such costs are reimbursed under one or both of the methods identified in K.S.A. 2016 Supp. 74-49b09(c), and amendments thereto.

(d) The state shall not be responsible for any loss incurred by or obligation of any local governmental unit participant under a local government deferred compensation plan established as provided pursuant to subsection (a) or (b).

History: L. 1982, ch. 335, § 1; L. 1984, ch. 289, § 25; L. 1988, ch. 301, § 31; L. 2007, ch. 74, § 16; L. 2016, ch. 76, § 13; July 1.