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MEMORANDUM

To: Chairman Johnson and members of the House Insurance and Pensions Committee
From: Office of Revisor of Statutes
Date: January 25, 2021
Subject: **HB 2064 - Making DROP elections revocable and allowing DROP members who first elected a DROP period of less than five years to extend such DROP period.**

House Bill No. 2064 allows a member of the deferred retirement option program (DROP) who previously elected DROP period of less than five years to revoke such election and extend such member's DROP period by making an application to the Kansas police and firemen's retirement system. The total aggregate DROP period for a member remains at five years from the effective date of the member's initial election to participate in the DROP.

Under current law, a DROP member makes a one-time irrevocable election to participate in DROP for a minimum of three years and a maximum of five years.