

HOUSE BILL No. 2481

By Committee on Insurance and Pensions

1-13

1 AN ACT concerning retirement and pensions; relating to the Kansas police
2 and firemen's retirement system; authorizing the purchase of
3 participating service credit for certain in-state nonfederal governmental
4 employment; providing certain terms and conditions.
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6 *Be it enacted by the Legislature of the State of Kansas:*

7 Section 1. Subject to the provisions of K.S.A. 74-49,123, and
8 amendments thereto, on and after July 1, 2022, any member of the Kansas
9 police and firemen's retirement system who was previously employed in
10 in-state nonfederal governmental employment and whose service
11 otherwise meets the requirements of an employee as prescribed in K.S.A.
12 74-4952(4), and amendments thereto, and meets the requirements of
13 K.S.A. 74-4902(10), and amendments thereto, may elect to purchase
14 service for such nonfederal governmental employment. Such purchase
15 shall be effected by the member submitting proof of such service that is
16 acceptable to the board and electing in writing to have employee
17 contributions as provided in K.S.A. 74-4965, and amendments thereto,
18 deducted from such member's compensation at an additional rate of
19 contribution, in addition to the employee's rate of contribution as provided
20 in K.S.A. 74-4965, and amendments thereto, based upon the member's
21 attained age at the time of purchase and using actuarial assumptions and
22 tables in use by the retirement system at such time of purchase for such
23 periods of service. Such additional rate of contribution shall commence at
24 the beginning of the quarter following such election and shall remain in
25 effect until all of the full quarters of such service have been purchased.
26 Such member may effect such purchase by means of a single lump-sum
27 payment in lieu of employee contributions as provided in this section. The
28 lump-sum payment shall be an amount determined by the actuary using the
29 member's annual rate of compensation or the member's final average
30 salary at the time the member elects to purchase such service credit,
31 whichever is higher, the actuarial assumptions and tables currently in use
32 by the retirement system and the member's attained age.

33 Sec. 2. This act shall take effect and be in force from and after its
34 publication in the statute book.