Division of the Budget Landon State Office Building 900 SW Jackson Street, Room 504 Topeka, KS 66612

Adam Proffitt, Director



Phone: (785) 296-2436 adam.c.proffitt@ks.gov http://budget.kansas.gov

Laura Kelly, Governor

January 31, 2023

The Honorable Nick Hoheisel, Chairperson House Committee on Financial Institutions and Pensions 300 SW 10th Avenue, Room 582-N Topeka, Kansas 66612

Dear Representative Hoheisel:

SUBJECT: Fiscal Note for HB 2103 by House Committee on Financial Institutions and

Pensions

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2103 is respectfully submitted to your committee.

Under current law, the maximum amount of alternative investments of the total assets in KPERS is capped at 15.0 percent. HB 2103 would remove the statutory cap and delegate the setting of the cap to the KPERS Board of Trustees.

According to KPERS, the enactment of HB 2103 would have no fiscal effect.

Sincerely,

Adam Proffitt

Director of the Budget

f- C.- +

cc: Jarod Waltner, KPERS