

44-505e. Schools, area vocational-technical schools and community colleges as self-insurer; establishment of reserve fund; retransfers. A school district, area vocational-technical school or community junior college may act as a self-insurer under the workmen's compensation act. If a school district, area vocational-technical school or community junior college elects to act as a self-insurer under that act, the school district, area vocational-technical school or community junior college shall establish a separate fund to be known as the "school workers' compensation reserve fund" for the payment of workmen's compensation claims, judgments and expenses. Any school district or community junior college may transfer moneys from its general fund and any area vocational-technical school may transfer moneys from its operating fund to the school workers' compensation reserve fund as authorized by law. The balance remaining in the reserve fund at the end of the fiscal year shall be carried forward into the reserve fund for succeeding years. Such fund shall not be subject to the provisions of K.S.A. 79-2925 to 79-2937, inclusive, and acts amendatory thereof and supplemental thereto, except that in making the budget, the amounts credited to and the amount on hand in such reserve fund, and the amount expended therefrom, shall be included in the annual budget for the information of the residents. Interest earned on the investment of moneys in such fund shall be credited to such fund. Payments from said school workers' compensation reserve fund may be made to agents for the school district who have contracted to service and administer all or a portion of the school district's workers' compensation program.

If the school district, area vocational-technical school or community junior college shall determine on an actuarial basis that money which has been credited to such fund, or any part thereof, is no longer needed for the purposes for which it was established, the school district, area vocational-technical school or community junior college may transfer such amount not needed to the funds or accounts from which the money was received. Any money so transferred shall be budgeted in accordance with the provisions of K.S.A. 79-2925 to 79-2937, inclusive, and acts amendatory thereof or supplemental thereto.

History: L. 1977, ch. 180, § 3; L. 1980, ch. 145, § 4; July 1.