

SENATE BILL No. 421

By Committee on Ways and Means

Proposed amendments to SB 421  
Senate Ways and Means Committee  
February 10, 2022  
Prepared by Office of Revisor of Statutes

1 AN ACT concerning the Kansas public employees retirement system;  
2 eliminating certain level-dollar employer contribution payments;  
3 making and concerning appropriations for the fiscal year ending June  
4 30, 2022; ~~authorizing certain transfers from the state general fund to the~~  
5 ~~Kansas public employees retirement fund;~~ amending K.S.A. 2021  
6 Supp. 74-4920 and repealing the existing section.  
7

, for the department of education; relating to certain employer  
contribution payments

8 *Be it enacted by the Legislature of the State of Kansas:*  
9 Section 1.

10 ~~KANSAS PUBLIC EMPLOYEES~~  
11 ~~RETIREMENT SYSTEM~~

12 ~~(a) On the effective date of this act, or as soon thereafter as moneys~~  
13 ~~are available, the director of accounts and reports shall transfer~~  
14 ~~\$253,866,022 from the state general fund to the Kansas public employees~~  
15 ~~retirement fund (365-00-7002-7000) of the Kansas public employees~~  
16 ~~retirement system: *Provided*, That such transfer shall be for the full~~  
17 ~~payment of reduced employer contributions from participating employers~~  
18 ~~under K.S.A. 74-4931, and amendments thereto, in fiscal years 2017 and~~  
19 ~~2019.~~ ✓

DEPARTMENT OF EDUCATION  
(a) There is appropriated for the above agency from the state general  
fund for the fiscal year ending June 30, 2022, the following:  
KPERS layering payment (652-00-1000-0120).....\$253,866,022

20 Sec. 2. K.S.A. 2021 Supp. 74-4920 is hereby amended to read as  
21 follows: 74-4920. (1) (a) Upon the basis of each annual actuarial valuation  
22 and appraisal as provided for in K.S.A. 74-4908(3)(a), and amendments  
23 thereto, the board shall certify, on or before July 15 of each year, to the  
24 division of the budget in the case of the state and to the agent for each  
25 other participating employer an actuarially determined estimate of the rate  
26 of contribution ~~which~~ *that* will be required, together with all accumulated  
27 contributions and other assets of the system, to be paid by each such  
28 participating employer to pay all liabilities ~~which~~ *that* shall exist or accrue  
29 under the system, including amortization of the actuarial accrued liability  
30 as determined by the board. The board shall determine the actuarial cost  
31 method to be used in annual actuarial valuations, to determine the  
32 employer contribution rates that shall be certified by the board. Such  
33 certified rate of contribution, amortization methods and periods and  
34 actuarial cost method shall be based on the standards set forth in K.S.A.  
35 74-4908(3)(a), and amendments thereto, and shall not be based on any  
36 other purpose outside of the needs of the system.