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MEMORANDUM

To: House Committee on Financial Institutions and Pensions
From: Office of Revisor of Statutes
Date: January 22, 2024
Subject: **HB 2103: Eliminating the statutory 15% alternative investment limit for the KPERS fund and requiring the KPERS board to establish an alternative investment percentage limit.**

House Bill No. 2103 amends K.S.A. 74-4921, the statute governing the management and investment of the Kansas public employees retirement fund, to remove from statute the limitation that the total of alternative investments not exceed 15% of the total investment assets of the fund. The bill adds language requiring the KPERS board of trustees to adopt a limitation for the investment of alternative investments expressed as a percentage of the total investment assets of the fund.

House Bill No. 2103 is a carryover bill from the 2023 session. Last session, the legislature amended K.S.A. 74-4921 as part of 2023 HB 2100. Due to this action, if the committee decides to act on HB 2103 the bill will need a technical amendment to strike the old 2022 version of the statute and replace with and amend the 2023 version of the statute.