

## 2012 Kansas Statutes

**72-1759. Employees' retirement fund, unified school district No. 500; assessments; member contributions picked up by board of education; tax levy, use of proceeds; gifts.** There shall be a public school employees' retirement fund in unified school district No. 500, Wyandotte county, which fund, and the management and disbursement thereof, shall be under the control of the board of education of such school district. Such retirement fund shall be maintained in the following manner:

*First.* (a) By an assessment of 6% of every installment of salary paid to a participating school employee of such school district and deposited in such fund. (b) The board of education, pursuant to the provisions of section 414(h) (2) of the United States internal revenue code, shall pick up and pay the contributions which would otherwise be payable by participating school employees as prescribed in subpart (a) commencing with the third quarter of 1987. The contributions so picked up shall be treated as employer contributions for purposes of determining the amounts of federal income taxes to withhold from a participating school employee's compensation. (c) Participating school employee contributions picked up by the board of education shall be paid from the same source of funds used for the payment of compensation to a participating school employee. A deduction shall be made from each participating school employee's compensation equal to the amount of the participating school employee's contributions picked up by the board of education, provided that such deduction shall not reduce the participating school employee's compensation for purposes of computing benefits under the retirement plan. (d) Participating school employee contributions picked up by the board of education shall be credited to a separate account within the school employee's individual account so that amounts contributed by the school employee commencing with the third quarter of 1987 may be distinguished from the school employee contributions picked up by the board of education.

*Second.* By the setting aside by the board of education of such school district and depositing the same in such fund an amount which shall be determined as follows: (a) The liability of such school district shall be funded commencing on September 1, 1974, by payments by such school district into such fund of the amounts specified in subparts (b) and (c). (b) In the year commencing September 1, 1974, and ending August 31, 1975, the sum of \$500,000. (c) Prior to July 1, 1975, such board of education shall choose to make the remaining funding payments either by level annual payments over a 29-year period or by a constant percentage of payroll using the aggregate cost funding method. The actuary for such retirement plan shall determine the amount of each annual payment or the required constant percentage of payroll under this subpart (c) in accordance with actuarial principles applicable to the payment method so chosen. Such amounts, and the amounts under subpart (b) and for the purpose of paying a portion of the principal and interest on bonds issued by cities under the authority of K.S.A. 12-1774, and amendments thereto, for the financing of redevelopment projects upon property located within the school district shall be raised by a special tax levy on the taxable tangible property of such school district, and paid into such fund as tax proceeds are received, and none of the debt, budget or tax limitations provided by law shall apply to such levy or the proceeds thereof.

*Third.* By the receipt, by gift or otherwise of any real, personal, or mixed property, or any interest therein.

**History:** L. 1939, ch. 264, § 2; L. 1955, ch. 317, § 1; L. 1957, ch. 391, § 1; L. 1974, ch. 293, § 1; L. 1979, ch. 52, § 170; L. 1987, ch. 299, § 7; July 1.