

74-49b02. Same; KPERS board as successor to such powers, duties and functions; rules and regulations; effective. (a) The board of trustees of the Kansas public employees retirement system shall be the successor in every way to the powers, duties and functions of the director of accounts and reports, the secretary of administration and the administrative oversight committee on deferred compensation in which the same were vested prior to the effective date of this act and that are transferred pursuant to K.S.A. 2014 Supp. 74-49b01, and amendments thereto. Every act performed in the exercise of such transferred powers, duties and functions by or under the authority of the board shall be deemed to have the same force and effect as if performed by the director of accounts and reports, the secretary of administration or the administrative oversight committee on deferred compensation in which such powers, duties and functions were vested prior to January 1, 2008.

(b) Whenever the director of accounts and reports, the secretary of administration, the administrative oversight committee on deferred compensation or words of like effect are referred to or designated by a statute, contract, memorandum of understanding, plan, grant, agreement or other document and such reference is in regard to any of the powers, duties or functions transferred to the board of trustees of the Kansas public employees retirement system pursuant to K.S.A. 2014 Supp. 74-49b01, and amendments thereto, such reference or designation shall be deemed to apply to the board. Effective January 1, 2008, all contracts related to the deferred compensation plan are assigned to the board, and the director of accounts and reports, secretary of administration, administrative oversight committee on deferred compensation and the department of administration are released from any further performance obligation on any existing contracts entered into for the deferred compensation plan.

(c) All rules and regulations, orders, plan documents, agreements, contracts and directives of the director of accounts and reports, the secretary of administration or the administrative oversight committee on deferred compensation that relate to the functions transferred by K.S.A. 2014 Supp. 74-49b01, and amendments thereto, and that are in effect on January 1, 2008, shall continue to be effective and shall be deemed to be rules and regulations, orders, plan documents, agreements, contracts and directives of the board until revised, amended, revoked or nullified pursuant to law.

History: L. 2007, ch. 74, § 2; Jan. 1, 2008.