

75-644. Same; administration by state treasurer; authorities and responsibilities. (a) The state treasurer shall implement and administer the program under the terms and conditions established by K.S.A. 2014 Supp. 75-640 to 75-648, and amendments thereto.

(b) In furtherance of such implementation and administration, the state treasurer shall have the authority and responsibility to:

(1) Develop and implement the program in a manner consistent with the provisions of K.S.A. 2014 Supp. 75-640 to 75-648, and amendments thereto, through adoption of rules and regulations;

(2) engage the services of consultants on a contract basis for rendering professional and technical assistance and advice;

(3) seek rulings and other guidance from the United States department of treasury and the federal internal revenue service relating to the program;

(4) make changes to the program required for the participants in the program to obtain the federal income tax benefits or treatment provided by section 529 of the federal internal revenue code of 1986, as amended, or any similar successor legislation;

(5) charge, impose and collect administrative fees and service charges in connection with any agreement, contract or transaction relating to the program;

(6) develop marketing plans and promotion material;

(7) establish the methods by which the funds held in accounts shall be dispersed;

(8) establish the method by which funds shall be allocated to pay for administrative costs;

(9) do all things necessary and proper to carry out the purposes of K.S.A. 2014 Supp. 75-640 to 75-648, and amendments thereto;

(10) adopt rules and regulations necessary to administer K.S.A. 2014 Supp. 75-640 to 75-648, and amendments thereto; and

(11) evaluate the Kansas postsecondary education savings program annually, and make a report thereon to the governor and legislature for the period.

History: L. 1999, ch. 154, § 15; May 27.