

As Amended by House Committee

Session of 2021

HOUSE BILL No. 2064

By Joint Committee on Pensions, Investments and Benefits

1-13

Proposed amendment to HB 2064  
Senate Committee on Financial Institutions and Insurance  
March 18, 2021  
Prepared by Office of Revisor of Statutes  
Change effective date to "Kansas register"

1 AN ACT concerning retirement and pensions; relating to the Kansas  
2 deferred retirement option program act; election; extension of initial  
3 DROP period; amending K.S.A. 74-4986n and K.S.A. 2020 Supp. 74-  
4 4986l and repealing the existing sections.

5  
6 *Be it enacted by the Legislature of the State of Kansas:*

7 Section 1. K.S.A. 2020 Supp. 74-4986l is hereby amended to read as  
8 follows: 74-4986l. (a) As used in this act, unless otherwise provided or the  
9 context otherwise requires:

10 (1) "Act" means the Kansas deferred retirement option program act;  
11 (2) "board" means the board of trustees of the Kansas public  
12 employees retirement system;

13 (3) "DROP" means the deferred retirement option program  
14 established by K.S.A. 74-4986m, and amendments thereto;

15 (4) "DROP account" means the notional account to which is credited  
16 the monthly DROP accrual;

17 (5) "DROP period" means the period of time that a member  
18 irrevocably elects to participate in the DROP pursuant to K.S.A. 74-4986n,  
19 and amendments thereto;

20 (6) "member" means a trooper, examiner or officer of the Kansas  
21 highway patrol or an agent of the Kansas bureau of investigation who is  
22 eligible to participate in the DROP and who elects to participate in the  
23 DROP as provided in this act;

24 (7) "monthly DROP accrual" means the amount equal to the monthly  
25 retirement benefit that would have been payable to the member had the  
26 member terminated service and retired on the day the member elected; and  
27 (8) "system" means the Kansas police and firemen's retirement  
28 system.

29 (b) Unless specifically provided in this section or in this act, words  
30 and phrases used in this act shall have the meanings ascribed to them  
31 *mean the same* as provided under the provisions of K.S.A. 74-4901 et seq.  
32 and ~~K.S.A. 74-4951 et seq.~~, and amendments thereto.

33 Sec. 2. K.S.A. 74-4986n is hereby amended to read as follows: 74-  
34 4986n. (a) (1) A member who is appointed or employed prior to July 1,  
35 1989, and who did not make an election pursuant to K.S.A. 74-4955a, and  
36 amendments thereto, may elect to participate in the DROP by making

1 Sec. 4. This act shall take effect and be in force from and after its  
2 publication in the ~~statute book~~.

Kansas register