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**Testimony to the Senate Financial Institutions and Insurance Committee
In Support of HB2481**

March 15, 2022

Chairman Longbine and Committee Members:

Our associations support HB2481. The bill will bring consistency and fairness to the eligible purchase of past service time in the KPERS and KP&F plans. It is our understanding the bill creates no cost to the system because the purchase price to the member is the actuarial cost to the system for the purchased additional service time. There also is no cost to the employer.

Under current law, a KPERS member may purchase past service time employed by any non-federal governmental in-state employer (if meeting other qualifications provided in statute). But under current law a KP&F member may only purchase prior military service time or purchase previously forfeited KP&F service time. They cannot purchase service time from any other in-state non-federal government employment like the KPERS member can.

We should probably also point out that, as we understand it, past service time cannot be purchased in either system currently or if this bill is passed if the member's past service time still has retirement value under the relevant past service.

With the help of the KPERS staff and the revisor, we believe this bill will put the two systems on the same prior service time purchase qualification standards.

In our view, this bill is good because it not only provides equity and consistency between the two systems, but it is good for the employee and does not create a cost to the system.

We encourage you to move the bill forward favorably.

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