

2021 Kansas Statutes

74-4945. Increase in retirement benefits for certain persons; schedule; past service cost. (a) Any member, joint annuitant or beneficiary of a member of the Kansas public employees retirement system who is receiving a benefit from the Kansas public employees retirement system calculated in accordance with K.S.A. 74-4915, shall have the benefit increased permanently in accordance with the following schedule: Those members whose date of retirement occurred during the calendar years 1962 and 1963 will be increased thirty-two percent (32%); those members whose date of retirement occurred during the calendar years 1964 and 1965 will be increased twenty-eight percent (28%); those members whose date of retirement occurred during the calendar years 1966 and 1967 will be increased twenty-two percent (22%); those members whose date of retirement occurred during the calendar year 1968 will be increased fifteen percent (15%); those members whose date of retirement occurred during the calendar year 1969 will be increased nine percent (9%); those members whose date of retirement occurred during the calendar year 1970 will be increased two percent (2%); those members whose retirement date occurred on and after January 1, 1971, are not increased by this act; those members whose retirement date occurs on or after the effective date of this act are not increased by this act.

(b) The increases granted in subsection (a) of this section shall accrue from July 1, 1973, and be in addition to the increase granted under K.S.A. 74-4943.

(c) The cost of the increases granted in subsection (a) is hereby made a past service cost and shall be amortized in the same manner and over the same period as all other past service costs of each of the participating employers under the Kansas public employees retirement system.

History: L. 1973, ch. 321, § 19; L. 1977, ch. 276, § 3; Apr. 11.