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LEGISLATURE *of* THE STATE *of* KANSAS
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MEMORANDUM

To: Senate Committee on Financial Institutions and Insurance

From: Office of Revisor of Statutes

Date: March 5, 2024

Subject: **SB 505 - Increasing the KPERS retirement benefit multiplier for members who are security officers of the department of corrections.**

Senate Bill No. 505 increases the KPERS retirement benefit multiplier for security officers in the KPERS correctional subgroup from 1.75% (KPERS 1 service prior to January 1, 2014) or 1.85% (KPERS 1 service after January 1, 2014 and all KPERS 2 service) to 2% for all years of participating service of such security officers.