

HOUSE BILL No. 2102

By Committee on Financial Institutions and Pensions

1-19

1 AN ACT making and concerning appropriations for the fiscal year ending
2 June 30, 2023, for the state treasurer; relating to the repurchase of
3 certain revenue bonds issued to finance the unfunded actuarial pension
4 liability of the Kansas public employees retirement system.

5
6 *Be it enacted by the Legislature of the State of Kansas:*
7 Section 1.

8 STATE TREASURER

9 (a) There is appropriated for the above agency from the state general
10 fund for the fiscal year ending June 30, 2023, the following:

11 2021K bond repurchase.....\$250,000,000

12 *Provided*, That the expenditures from the 2021K bond repurchase account
13 shall be made by the above agency for the purpose of paying the costs of
14 purchasing, including accrued interest and transaction costs, some or all of
15 the outstanding portion of the Kansas development finance authority
16 taxable revenue bonds (state of Kansas – KPERS) series 2021K, of any
17 one or more maturity or maturities, in whole or in part for each maturity,
18 pursuant to one or more purchases, tender offers or other transactions by
19 the above agency or the Kansas development finance authority, at the
20 direction of the above agency, at prices reflecting a discount up to 75% of
21 the principal amount at maturity of such 2021K bonds after paying from
22 such account the costs of purchasing such 2021K bonds: *Provided further*,
23 That all such purchases of such 2021K bonds shall be on the terms of and
24 pursuant to all necessary and appropriate agreements by, between or
25 among any of the above agency, the Kansas development finance
26 authority, the department of administration and such other agencies or
27 parties as deemed by the above agency or the Kansas development finance
28 authority to be necessary or appropriate to complete such purchases of
29 such 2021K bonds, and all of which 2021K bonds purchased shall be
30 retired by the above agency.

31 Sec. 2. This act shall take effect and be in force from and after its
32 publication in the Kansas register.