

(Corrected)
As Amended by House Committee

Session of 2023

HOUSE BILL No. 2102

By Committee on Financial Institutions and Pensions

1-19

1 AN ACT making and concerning appropriations for the fiscal-year years
2 ending June 30, 2023, **and June 30, 2024**, for the state treasurer;
3 relating to the repurchase of certain revenue bonds issued to finance the
4 unfunded actuarial pension liability of the Kansas public employees
5 retirement system.

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

8 Section 1.

9 STATE TREASURER

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

12 2021K bond repurchase.....\$250,000,000

13 *Provided*, That ~~the~~ expenditures from the 2021K bond repurchase account
14 shall be made by the above agency for the purpose of paying the costs of
15 purchasing, including ~~accrued interest and~~ transaction costs **and excluding**
16 **accrued interest**, some or all of the outstanding portion of the Kansas
17 development finance authority taxable revenue bonds (state of Kansas –
18 KPERS) series 2021K, of any one or more maturity or maturities, in whole
19 or in part for each maturity, pursuant to one or more purchases, tender
20 offers or other transactions by the above agency or the Kansas
21 development finance authority, at the direction of the above agency, at a
22 **price or prices reflecting a discount up to 75% not to exceed 79.5%** of
23 the principal amount at maturity of such 2021K bonds, **excluding accrued**
24 **interest**, after ~~paying~~ **taking into account the payment** from such
25 account ~~the of any transaction costs of in excess of \$500,000 for~~
26 purchasing such 2021K bonds: *Provided further*, That all such purchases of
27 such 2021K bonds shall be on the terms of and pursuant to all necessary
28 and appropriate agreements by, between or among any of the above
29 agency, the Kansas development finance authority, the department of
30 administration and such other agencies or parties as deemed by the above
31 agency or the Kansas development finance authority to be necessary or
32 appropriate to complete such purchases of such 2021K bonds, and all of
33 ~~which~~ **such** 2021K bonds purchased shall be retired by the above agency.

34 **Sec. 2.**

35 STATE TREASURER

1 (a) Any unencumbered balance in the 2021K bond repurchase
2 account in excess of \$100 as of June 30, 2023, is hereby reappropriated
3 for fiscal year 2024: Provided, That expenditures from the 2021K
4 bond repurchase account shall be made by the above agency for the
5 purpose of paying the costs of purchasing, including transaction costs
6 and excluding accrued interest, some or all of the outstanding portion
7 of the Kansas development finance authority taxable revenue bonds
8 (state of Kansas – KPERs) series 2021K, of any one or more maturity
9 or maturities, in whole or in part for each maturity, pursuant to one or
10 more purchases, tender offers or other transactions by the above
11 agency or the Kansas development finance authority, at the direction
12 of the above agency, at a price or prices not to exceed 79.5% of the
13 principal amount at maturity of such 2021K bonds, excluding accrued
14 interest, after taking into account the payment from such account of
15 any transaction costs in excess of \$500,000 for purchasing such 2021K
16 bonds: Provided further, That all such purchases of such 2021K bonds
17 shall be on the terms of and pursuant to all necessary and appropriate
18 agreements by, between or among any of the above agency, the Kansas
19 development finance authority, the department of administration and
20 such other agencies or parties as deemed by the above agency or the
21 Kansas development finance authority to be necessary or appropriate
22 to complete such purchases of such 2021K bonds, and all of such
23 2021K bonds purchased shall be retired by the above agency.

24 Sec. 23. This act shall take effect and be in force from and after its
25 publication in the Kansas register.