

## 2023 Kansas Statutes

**74-49,126. Payment of accumulated leave or other payments to retirants; payment of actuarial liability; lump-sum or amortization of payment.** (1) Notwithstanding the provisions of subsection (9) of K.S.A. 74-4902 and amendments thereto, any payment for accumulated sick leave, vacation or annual leave, severance pay or any other payments to the member which, when upon retirement, increases the member's final average salary by more than 15%, shall require the participating employer to pay the system a lump-sum amount equal to the system's actuarial liability for benefits attributable to and payable on account of such excess over the 15% or require the participating employer to pay the system as provided in subsection (2).

(2) In lieu of a lump-sum amount as provided in subsection (1), such participating employer may elect to pay the system in an amount sufficient to amortize over a period of no more than 15 years commencing January 1, 2000, the system's actuarial liability for such benefits attributable to and payable on account of such excess over the 15%. The board shall determine for each such participating employer the amount sufficient for amortization. On the basis of such determination the board shall annually certify to each such participating employer separately an actuarially determined rate of contribution which shall be required to be paid by that participating employer. Such rate shall be termed the participating employer's excess liability contribution.

(3) As used in this section, "system" means the Kansas public employees retirement system, the Kansas police and firemen's retirement system and the retirement system for judges.

**History:** L. 1998, ch. 201, § 52; L. 1999, ch. 3, § 1; July 1.