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MITCH HOLMES

114TH DISTRICT

ALL OF PRATT & STAFFORD COUNTIES
PORTIONS OF EDWARDS, PAWNEE & RENO COUNTIES

Consideration for alternative to HB2545

February 20, 2012

Cash balance plan w/ 10% credit including a 6% employee contribution.

CB plan will include a 5% return for members.

Minimum annuity required at retirement with option up to 100% annuitized. Annuity rate set by PBGC.

Consider exempting Local group and/or State group from new plan depending on the projections from the KPERS actuary.

Consider adding a year or two to normal retirement in tier 1.

Reconsider member choices as defined in HB2194.

Close tax loophole in Regents plan.

Consider broadening the definition of corrections officers to include all non-KP&F front-line law enforcement.

Consider a provision for tiers I & II to come out of retirement and re-enter the system with full time professional status. Part-time / temporary work after retirement would continue with an earnings cap for regardless of previous employer of record.