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**MEMORANDUM**

To: Chairman Johnson and members of the House Committee on Pensions and Benefits

From: David Wiese, Assistant Revisor

Date: 2/17/2016

Subject: HB 2700; Requiring certification by retirants that they have not entered into a prearranged agreement of employment prior to retirement and providing penalties for violations thereof.

House Bill No. 2700 requires a member of the retirement system to certify upon filing an application for retirement that such member will not be employed with any participating employer within 60 days of retirement and that the member has not entered into a prearranged agreement for employment with any participating employer.

The bill also requires the appointing authority of a participating employer hiring a retirant to certify that any hired retirant has not been employed within 60 days of such retirant's retirement and that there was no prearranged agreement for employment between the participating employer and the hired retirant.

The bill also provides for penalties if it is determined by the retirement system that a retirant entered into a prearranged agreement for employment with a participating employer. The monthly retirement benefit of such retirant shall be suspended during the period that begins on the month in which the retirant is re-employed and ends six months after the retirant's termination of such employment. The retirant is required to repay to the system all monthly retirement benefits paid to the retirant after such employment began.

The bill's effective date is upon publication in the statute book.