

## HOUSE BILL No. 2632

By Committee on Insurance and Financial Institutions

2-8

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1 AN ACT concerning the pooled money investment board; establishing the  
2 board as a separate state agency and eliminating certain administrative  
3 and budgetary duties relating to the board from the state treasurer;  
4 amending K.S.A. 2015 Supp. 75-4222 and repealing the existing  
5 section.  
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7 *Be it enacted by the Legislature of the State of Kansas:*

8 New Section 1. For the purpose of preparation of the governor's  
9 budget report and related legislative measure or measures for submission  
10 to the legislature, the pooled money investment board established in  
11 K.S.A. 75-4221a, and amendments thereto, shall be considered a separate  
12 state agency and shall be titled for such purpose as the "pooled money  
13 investment board." The budget estimates and requests of such board shall  
14 be presented as from a state agency separate from the state treasurer and  
15 such separation shall be maintained in the budget documents and reports  
16 prepared by the director of the budget and the governor, or either of them,  
17 including all related legislative reports and measures submitted to the  
18 legislature.

19 Sec. 2. K.S.A. 2015 Supp. 75-4222 is hereby amended to read as  
20 follows: 75-4222. (a) It shall be unlawful for the pooled money investment  
21 board to award a state bank account to any depository bank in which any  
22 member of the board is interested as a stockholder or officer, except upon  
23 the unanimous vote of the other members of the board.

24 (b) The board shall appoint a director of investments who shall be in  
25 the unclassified service under the Kansas civil service act. The board may  
26 appoint investment officers and investment analysts, who shall be in the  
27 unclassified service of the Kansas civil service act. In addition the board  
28 may appoint such employees as may be needed who shall be in the  
29 classified service of the Kansas civil service act.

30 (c) From and after the effective date of this act, all current employees  
31 of the office of the state treasurer performing any responsibilities, powers,  
32 duties or functions related to the municipal investment pool fund are  
33 hereby transferred to the pooled money investment board. All such  
34 employees shall retain all retirement benefits and all rights of civil service  
35 which such employees had before the effective date of this act and their  
36 service shall be deemed to have been continuous. All such transfers shall

1 be in accordance with civil service laws and rules and regulations.

2 ~~(d) From and after the effective date of this act, the liability for all~~  
3 ~~accrued compensation, wages or salaries of employees who, immediately~~  
4 ~~prior to such date, were engaged in the performance of responsibilities,~~  
5 ~~powers, duties or functions relating to the municipal investment pool fund~~  
6 ~~in the office of the state treasurer and who are transferred to the pooled~~  
7 ~~money investment board pursuant to subsection (c), shall be assumed and~~  
8 ~~paid from appropriations to the state treasurer for operations of the~~  
9 ~~municipal investment pool fund and operations of the pooled money~~  
10 ~~investment board.~~

11 ~~(e)~~ The employees working for the pooled money investment board  
12 shall have access at all times to all papers, documents and property in the  
13 custody or possession of the state treasurer that relate to duties of the  
14 board, and the state treasurer shall take such steps as may be necessary to  
15 make this provision of law effective for such purposes as the pooled  
16 money investment board may indicate.

17 ~~(f) On and after the effective date of this act, the state treasurer shall~~  
18 ~~provide the pooled money investment board office space, services,~~  
19 ~~equipment, materials and supplies, and all purchasing and related~~  
20 ~~management functions required by the pooled money investment board in~~  
21 ~~the exercise of the powers, duties and functions imposed or authorized~~  
22 ~~upon such board. The portion of the state treasurer's budget relating to the~~  
23 ~~operations of the pooled money investment board shall be approved by the~~  
24 ~~pooled money investment board prior to submission to the director of the~~  
25 ~~budget.~~

26 ~~(g)~~ (e) The director of investments shall keep and preserve a written  
27 record of the board's proceedings.

28 ~~(h)~~ (f) The board shall make an annual report to the legislature of the  
29 investments by the board of all moneys under the jurisdiction and control  
30 of the board, by filing a copy of the report with the chief clerk of the house  
31 of representatives and with the secretary of the senate no later than the 10<sup>th</sup>  
32 calendar day of each regular session of the legislature.

33 Sec. 3. K.S.A. 2015 Supp. 75-4222 is hereby repealed.

34 Sec. 4. This act shall take effect and be in force from and after its  
35 publication in the statute book.