

## HOUSE BILL No. 2583

By Committee on Insurance and Pensions

2-1

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1 AN ACT concerning retirement and pensions; relating to the Kansas public  
2 employees retirement system and systems thereunder; providing for an  
3 annual cost-of-living adjustment for retirants upon the occurrence of  
4 certain annual investment returns and consumer price index increases  
5 as certified by the board or executive director as designated by the  
6 board.

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8 *Be it enacted by the Legislature of the State of Kansas:*

9 Section 1. (a) The board, or the executive director as designated by  
10 the board, shall certify the financial condition of the system beginning  
11 June 30, 2022, and each June 30 thereafter.

12 (b) Such certification shall contain the following:

13 (1) The annual rate of investment return for the previous calendar  
14 year for the Kansas public employees retirement fund;

15 (2) the annual percentage increase in the consumer price index for all  
16 urban consumers as published by the bureau of labor statistics of the  
17 United States department of labor during the previous calendar year; and

18 (3) such other financial or administrative information that may affect  
19 the status of the Kansas public employees retirement fund as determined  
20 by the board or the executive director.

21 (c) Such certification shall be provided to the:

22 (1) Governor;

23 (2) president of the senate;

24 (3) speaker of the house of representatives;

25 (4) director of the budget;

26 (5) secretary of administration; and

27 (6) legislature.

28 (c) If the certified annual rate of investment return for the previous  
29 calendar year for the Kansas public employees retirement fund equals or  
30 exceeds the actuarial assumed investment rate of return established by the  
31 board, the retirement benefit, pension or annuity payments accruing on the  
32 July 1 following such certification to each retirant shall be increased by a  
33 cost-of-living adjustment in an amount as provided in subsection (d). Such  
34 payments shall be paid by the retirement system to the retirant.

35 (d) The cost-of-living adjustment provided by this section shall be in  
36 accordance with the following:

1	Certified increase in the	
2	consumer price index from the	
3	prior calendar year	COLA increase
4		
5	0 through .04%	None
6	.05 through .9%	1%
7	1 through 1.4%	1.5%
8	1.5 through 1.9%	2%
9	2 through 2.4%	3%
10	2.5 through 2.9%	3.5%
11	3 through 3.4%	4%
12	3.5% or more	5%

13 (e) As used in this section:

14 (1) "Insured disability benefit recipient" means any person receiving  
15 an insured disability benefit under K.S.A. 74-4927, and amendments  
16 thereto;

17 (2) "retirement system" means the Kansas public employees  
18 retirement system, the Kansas police and firemen's retirement system, the  
19 state school retirement system and the retirement system for judges; and

20 (3) "retirant" means any:

21 (A) Person who is a member or special member of the retirement  
22 system pursuant to the provisions of K.S.A. 74-4901 et seq., and  
23 amendments thereto, and who retired;

24 (B) person who is a joint annuitant or beneficiary of any member  
25 described in subparagraph (A); and

26 (C) insured disability benefit recipient.

27 (f) This section shall be a part of and supplemental to K.S.A. 74-4901  
28 et seq., and amendments thereto.

29 Sec. 2. This act shall take effect and be in force from and after its  
30 publication in the Kansas register.