

SENATE BILL No. 402

By Committee on Financial Institutions and Insurance

1-27

1 AN ACT concerning retirement and pensions; relating to the Kansas public
2 employees retirement system and systems thereunder; providing a cost-
3 of-living adjustment for certain retirants.
4

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

6 Section 1. (a) The retirement benefit, pension or annuity payments
7 accruing after June 30, 2022, to each retirant shall be increased by a cost-
8 of-living adjustment in an amount as provided in subsection (b). Such
9 payments shall be paid by the retirement system to the retirant.

10 (b) (1) Except as provided in paragraph (2), each retirant who is
11 entitled to receive a retirement benefit, pension or annuity payment from
12 the retirement system on July 1, 2022, shall have such retirement benefit,
13 pension or annuity increased in accordance with the following schedule.
14 For those retirants whose date of retirement is:

15 (A) On or before July 1, 2017, such benefit, pension or annuity
16 payment shall be increased 1% of the retirement benefit, pension or
17 annuity payment in effect on July 1, 2022;

18 (B) on or before July 1, 2014, such benefit, pension or annuity
19 payment shall be increased 2% of the retirement benefit, pension or
20 annuity payment in effect on July 1, 2022;

21 (C) on or before July 1, 2011, such benefit, pension or annuity
22 payment shall be increased 3% of the retirement benefit, pension or
23 annuity payment in effect on July 1, 2022;

24 (D) on or before July 1, 2008, such benefit, pension or annuity
25 payment shall be increased 4% of the retirement benefit, pension or
26 annuity payment in effect on July 1, 2022; and

27 (E) on or before July 1, 2005, such benefit, pension or annuity
28 payment shall be increased 5% of the retirement benefit, pension or
29 annuity payment in effect on July 1, 2022.

30 (2) In no event shall the increase in the monthly benefit amount
31 provided by this section exceed \$200.

32 (c) As used in this section:

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

36 (2) "retirement system" means the Kansas public employees

1 retirement system, the Kansas police and firemen's retirement system, the
2 state school retirement system and the retirement system for judges; and

3 (3) "retirant" means any:

4 (A) Person who is a member or special member of the retirement
5 system pursuant to the provisions of K.S.A. 74-4901 et seq., and
6 amendments thereto, and who retired on or before July 1, 2017;

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

9 (C) insured disability benefit recipient.

10 Sec. 2. This act shall take effect and be in force from and after its
11 publication in the statute book.