

# HOUSE BILL No. 2102

By Committee on Financial Institutions and Pensions

1-19

Proposed amendment to HB 2102  
House Committee on Financial Institutions and Pensions  
2/15/23  
Prepared by Office of Revisor of Statutes

1 AN ACT making and concerning appropriations for the fiscal ~~year~~-ending  
2 June 30, 2023, for the state treasurer; relating to the repurchase of  
3 certain revenue bonds issued to finance the unfunded actuarial pension  
4 liability of the Kansas public employees retirement system.

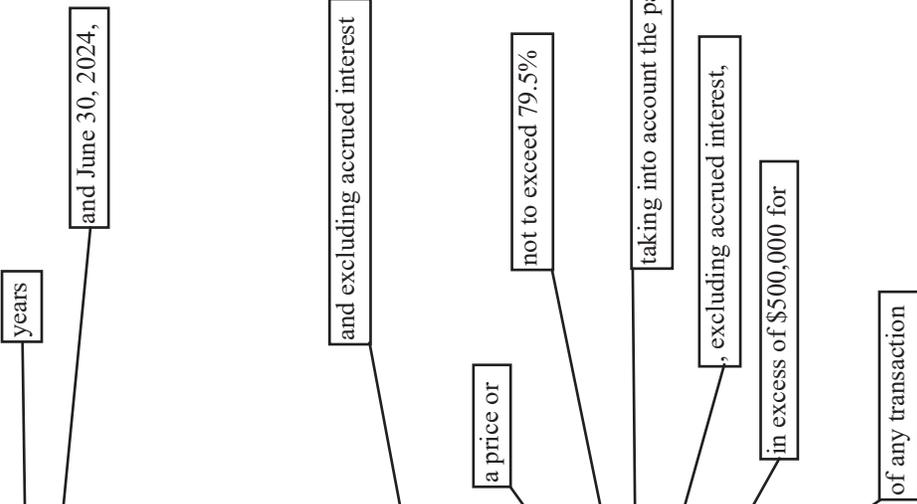
5  
6 *Be it enacted by the Legislature of the State of Kansas:*  
7 Section 1.

## 8 STATE TREASURER

9 (a) There is appropriated for the above agency from the state general  
10 fund for the fiscal year ending June 30, 2023, the following:

11 2021K bond repurchase.....\$250,000,000  
12 *Provided*, That ~~the~~ expenditures from the 2021K bond repurchase account  
13 shall be made by the above agency for the purpose of paying the costs of  
14 purchasing, including ~~accrued interest and~~ transaction costs, some or all of  
15 the outstanding portion of the Kansas development finance authority  
16 taxable revenue bonds (state of Kansas – KPERS) series 2021K, of any  
17 one or more maturity or maturities, in whole or in part for each maturity,  
18 pursuant to one or more purchases, tender offers or other transactions by  
19 the above agency or the Kansas development finance authority, at the  
20 direction of the above agency, at ~~prices reflecting a discount up to 7.5%~~ of  
21 the principal amount at maturity of such 2021K bonds after ~~paying~~ from  
22 such account ~~the costs of~~ purchasing such 2021K bonds: *Provided further*,  
23 That all such purchases of such 2021K bonds shall be on the terms of and  
24 pursuant to all necessary and appropriate agreements by, between or  
25 among any of the above agency, the Kansas development finance  
26 authority, the department of administration and such other agencies or  
27 parties as deemed by the above agency or the Kansas development finance  
28 authority to be necessary or appropriate to complete such purchases of  
29 such 2021K bonds, and all of which 2021K bonds purchased shall be  
30 retired by the above agency.

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



**Renumbers  
remaining sections  
accordingly**

Sec. 2. Reappropriation for FY 2024. See next page.

Sec. 2.

STATE TREASURER

(a) Any unencumbered balance in the 2021K bond repurchase account in excess of \$100 as of June 30, 2023, is hereby reappropriated for fiscal year 2024: *Provided*, That expenditures from the 2021K bond repurchase account shall be made by the above agency for the purpose of paying the costs of purchasing, including transaction costs and excluding accrued interest, some or all of the outstanding portion of the Kansas development finance authority taxable revenue bonds (state of Kansas - KPERS) series 2021K, of any one or more maturity or maturities, in whole or in part for each maturity, pursuant to one or more purchases, tender offers or other transactions by the above agency or the Kansas development finance authority, at the direction of the above agency, at a price or prices not to exceed 79.5% of the principal amount at maturity of such 2021K bonds, excluding accrued interest, after taking into account the payment from such account of any transaction costs in excess of \$500,000 for purchasing such 2021K bonds: *Provided further*, That all such purchases of such 2021K bonds shall be on the terms of and pursuant to all necessary and appropriate agreements by, between or among any of the above agency, the Kansas development finance authority, the department of administration and such other agencies or parties as deemed by the above agency or the Kansas development finance authority to be necessary or appropriate to complete such purchases of such 2021K bonds, and all of which 2021K bonds purchased shall be retired by the above agency.