Approved Mar. 28 1983

MINUTES OF THE House COMMITTEE OF	Pensions, Investments and Benefits
The meeting was called to order by	Rep. Bob Ott at
9:05 a.m. 海淋 on March 3	, 1983 in room 527-S of the Capitol.
All members were present except: Rep. Wisdom - Excused Rep. Whitaker Rep. Meacham Committee staff present: Richard Ryan, Legislative Research Louis Chabira, Legislative Research Gordon Self, Revisor's Office	

Conferees appearing before the committee:

The meeting was called to order by the chairman at 9:05 a.m. Rep. Dyck moved the minutes of the March 2 meeting be approved, Rep. R.H. Miller seconded the motion, motion passed and the minutes were approved.

Chairman Ott then called on Rep. Schweiker to explain his amendment to HB 2244 (See Attachment A). Rep. Patrick moved the amendment be adopted, Rep. Francisco seconded the motion. After brief discussion the motion passed. Rep. Schweiker then made the motion that HB 2244 be passed out favorably as amended, Rep. Dyck seconded the motion, motion carried.

Chairman Ott announced that the committee would then break up into the two sub-committees for meetings.

Meeting adjourned at 9:15 a.m.

Rep. Bob Ott, Chairman

GUEST LIST

COMMITTEE: Lensions & Inves	tmento	DATE: March 3 1983
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NAME	ADDRESS	COMPANY/ORGANIZATION
George B. Welch	Topela	PofA
John F. Collins	Toppela	D. of A.
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Jim Cobler		
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HOUSE BILL No. 2244

By Representative Douville

2-7

AN ACT relating to the Kansas public employees retirement system; concerning the retirement system for judges; providing a plan of death benefits and a minimum retirement annuity; amending K.S.A. 1982 Supp. 20-2610 and 20-2610a and repealing the existing sections.

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

Section 1. K.S.A. 1982 Supp. 20-2610 is hereby amended to read as follows: 20-2610. (a) A judge who retires under K.S.A. 20-2608 and amendments thereto, shall be entitled to receive an annuity subject to subsection (b), each monthly payment of which shall be in an amount equal to 31/3% of the final average salary of the judge, determined as provided in subsection (b) (c), multiplied by the number of the judge's total years of service; but such monthly benefits shall not exceed 65% of the final average salary of such judge, determined as provided in subsection (b) (c).

(b) A judge who retires under subsection (a) of K.S.A. 20-2608, and amendments thereto, after 10 years of continuous service at the attainment of normal retirement age of 65 shall be entitled to receive an annuity, each monthly payment of which shall be in an amount which is at least 50% of the final average salary of such judge, determined as provided in subsection (c).

(b) (c) For any judge who retires under K.S.A. 20-2608 or 20-2609 and amendments thereto, on or after July 1, 1975, the annuity shall be based on the final average salary of such judge as provided in this subsection. The final average salary of a judge who becomes permanently physically or mentally disabled and who is retired under K.S.A. 20-2608 or 20-2609 and amendments thereto, shall be determined as if such judge had retired on the date such judge became permanently physically or mentally

the total of 4% of the final average salary of the judge, determined as provided in subsection (b), multiplied by the number of the judge's years of service up to 10 years, and

in excess of 10 years

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Kansas Public Employees Retirement System

MARSHALL CROWTHER, Executive Secretary

March 2, 1983

Rep. Steve Schweiker Room 181 W Statehouse Topeka, Kansas 66612

Dear Rep. Schweiker:

RE: HB 2244

This is a follow-up to our conversation of March 2, 1983 regarding the above captioned bill.

You have inquired regarding the cost of possible amendments to the bill. Of particular interest was an amendment which would eliminate the proposed amendment to the bill as presently drawn relating to a minimum benefit for retirement at age 65 with ten (10) years of consecutive service and a change in the basic formula for the judges retirement system.

Specifically, you have inquired of the cost of amending the judges retirement system to provide that the benefits will be an amount of four percent (4%) of the final average salary for each of the first ten (10) years of service as a judge and 3 1/3% for each year thereafter with a maximum benefit of 65% of final average salary.

Our actuaries advise that the cost of such amendment would be .8% of covered payroll. In light of the previous fiscal notes provided, such an amendment, in conjunction with the change in death benefits would result in a net employer contribution rate change of zero (0).

Hope this information is helpful.

Very truly yours,

Marshall Crowther Executive Secretary

MC:jad