

2018 Kansas Statutes

74-4986q. Same; distributions. (a) A member, who satisfies the requirements of this act, shall be entitled to a distribution of such member's DROP account, including any lump sum credited as provided in K.S.A. 74-4986o(d), and amendments thereto. Such distribution may be through any combination of the following payout options, each of which is subject to the applicable provisions of the federal internal revenue code and the applicable regulations of the internal revenue service:

(1) A direct rollover to an eligible retirement plan; or

(2) a lump-sum distribution.

(b) The board may specify minimum account balances for purposes of allowing benefit payment options and rollovers in accordance with federal law.

History: L. 2015, ch. 77, § 10; L. 2016, ch. 76, § 10; July 1.