

74-4912a. Transfer of assets of certain retirement funds to KPERS; retirement of actuarial accrued liability; members to be special members of KPERS. (1) On July 1, 1994, or any July 1 thereafter, the assets of a retirement fund under the provisions of K.S.A. 72-1759 and amendments thereto may be transferred to the Kansas public employees retirement system. The actuary for the Kansas public employees retirement system shall compute the remaining actuarial accrued liability as of the preceding June 30 and the board of education of such school district as provided in K.S.A. 72-1759 and amendments thereto shall remit to the Kansas public employees retirement system annually on July 1, for a period not to exceed the remaining amortization period under the provisions of subsection (1) of K.S.A. 74-4920 and amendments thereto an amount sufficient to retire the actuarial accrued liability.

(2) Upon such transfer of assets, all active and retired members or any person who is a joint annuitant or beneficiary of any member shall become a special member of the Kansas public employees retirement system.

History: L. 1994, ch. 293, § 38; May 5.