

74-4919d. Receipt of prior service credit; limit; reinstatement of prior service credit upon repayment of withdrawn contributions, when. (1) Any such member, having previously lost credit for periods of prior service because of termination of employment and withdrawal of contributions, and who has elected to contribute at a percentage rate equal to two times or three times the employee's rate of contribution as provided in K.S.A. 74-4919 and amendments thereto for such periods of service or at an additional rate of contribution, in addition to the employee's rate of contribution as provided in K.S.A. 74-4919 and amendments thereto, may receive up to three years of prior service credit for each year of participating service credit repurchased, but in no event more than the total of such previously forfeited prior service credit. Any member who repurchases all of such member's previously forfeited participating service credit shall also receive all of such member's previously forfeited prior service credit.

(2) If such member, previously a member of the state school retirement system and having contributions on deposit with such system which were transferred to such member's account with this system on January 1, 1971, and prior service credit granted therefor with this system in accordance with K.S.A. 74-4936 and amendments thereto, has forfeited prior service credit with this system by reason of termination of employment and withdrawal of such transferred contributions, subject to the provisions of K.S.A. 74-49,123 and amendments thereto, such member may reinstate such prior service credit only upon repaying in a lump-sum the full amount of such transferred contributions withdrawn plus interest at a rate specified by the board at the time of electing to repurchase previously forfeited participating credit as provided in K.S.A. 74-4919c or 74-4919f and amendments thereto.

History: L. 1971, ch. 255, § 3; L. 1972, ch. 301, § 1; L. 1987, ch. 299, § 17; L. 1993, ch. 227, § 22; L. 1995, ch. 267, § 13; L. 1998, ch. 64, § 41; July 1.