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MEMORANDUM

To: Chairman Kelly and members of the House Financial Institutions and Pensions Committee

From: Office of Revisor of Statutes

Date: February 19, 2020

Subject: **HB 2619; Adjusting the frequency of the KPERS actuarial experience study.**

House Bill No. 2619 adjusts the frequency of the KPERS actuarial experience study from once every three years to every four years. This change in frequency begins from the most recently completed actuarial study. The bill also delegates to the KPERS board the power to adjust the frequency of such study from the four years specified in the bill to not more frequent than once every three years and not less frequent than once every five years if the board deems it necessary in their fiduciary duty to act in the best interest of the KPERS trust fund.