

Kansas Police and Firemen's Retirement System Service Credits; HB 2481

HB 2481 authorizes, on and after July 1, 2022, members of the Kansas Police and Firemen's Retirement System (KP&F) to purchase service time credited as KP&F service for eligible prior in-state, non-federal governmental employment. Eligible members may not purchase service that is already credited as service time in another pension plan. The bill allows the purchase to be paid through a single, lump-sum payment or through payroll deductions. Costs are determined by an actuarial calculation based on the member's current age and salary, the number of years being purchased, and the actuarial assumptions in place at the time of purchase.