

February 8, 2019

The Honorable Jim Kelly, Chairperson
House Committee on Financial Institutions and Pensions
Statehouse, Room 581-W
Topeka, Kansas 66612

Dear Representative Kelly:

SUBJECT: Fiscal Note for HB 2119 by House Committee on Financial Institutions and Pensions

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2119 is respectfully submitted to your committee.

HB 2119 would expand the authority of the Kansas Public Employees Retirement System (KPERS) Board of Trustees to carry out its fiduciary duties in the following ways:

1. Develop policies and procedures based on sound business practices to procure goods and services;
2. Make and enter into all contracts and agreements in accordance with the Professional Services Sunshine Act that are necessary to execute the duties of the Board; and
3. Authorize in-state and out-of-state travel for trustees and employees of the system in accordance with current law.

KPERS estimates HB 2119 would have a negligible fiscal effect and could be absorbed within existing agency resources. Any fiscal effect associated with HB 2119 is not reflected in *The FY 2020 Governor's Budget Report*.

Sincerely,



Larry L. Campbell
Director of the Budget

cc: Jarod Waltner, KPERS