

HB 1502 -- Kansas City Public School Retirement System

Sponsor: Wilson (42)

This bill changes the laws regarding the Kansas City Public School Retirement System. The bill:

- (1) Revises the definition of "break in service" to include when a regular employee retires under the system and does not become an eligible employee until 15 consecutive school days or work days have elapsed;
- (2) Revises the definition of "minimum normal retirement age" to the earlier of the date a member reaches 60 years of age or the date a member has a total of at least 75 credits, with each year of creditable service and each year of age equaling one credit. Both years of creditable service and age will be prorated for fractional years;
- (3) Increases the number of members on the Medical Board of the retirement system to three or more physicians;
- (4) Allows the Board of Trustees of the retirement system to employ one or more banks having fiduciary powers to assist the treasurer of the system in administering retirement funds;
- (5) Revises a provision concerning the development of rules and regulations used to determine claims of creditable service by eligible members;
- (6) Revises a provision concerning the certification of a disability for eligible members;
- (7) Revises a provision concerning the suspension and computation of a retirement allowance received by a member who earns additional income by becoming re-employed in the retirement system;
- (8) Prohibits accumulated contributions from being paid to a member before incurring a break in service; and
- (9) Deletes a section concerning the granting of prior service credit for a member who is employed by the Kansas City Public School District before January 1, 1944, and who becomes re-employed after January 1, 1944.