

2024 Legislative Session | KPERS Bill Recap

House Bill 2103: KPERS Alternative Investments

Where It's At

Policy amended into HB 2711

Quick Look

HB 2103 eliminates the 15% alternative investment limit for the Trust Fund and allows the Board of Trustees to establish a cap.

Hearings

February 8, 2023 – House Financial Institutions and Pensions
January 22, 2024 – House Financial Institutions and Pensions
January 24, 2024 – Passed by House Committee as Amended
February 1, 2024 – Passed House 113-3

The Fine Print

Current law includes a cap on alternative investments (e.g., private equity, infrastructure) at no more than 15% of the total investment assets of the KPERS Trust Fund. The Legislature established the cap in 2012 when alternative investments within KPERS' portfolio were relatively new.

HB 2103 delegates to the Board of Trustees the cap on alternative investments. Several other statutory limitations for alternative investments remain in place.

The House Committee made technical amendments to the bill and changed the enactment date to publication in the Kansas Register.