

161.553 Funding of past statutory benefit improvements -- Schedules for appropriations -- Cost-of-living increases.

(1) The cost of providing statutory benefit improvements for annuitants may be funded by annual appropriations from the state on an actuarial amortized basis over the lifetime of the annuitants. The schedules in paragraphs (a) and (b) of this subsection are the annual appropriations which shall be made by the state for benefit improvements approved in the respective fiscal years or biennia prior to July 1, 2021:

(a)	Cost-of-Living Allowance	2021-2022	Each Succeeding Fiscal Year
	2002-2004	\$21,405,700	\$11,204,100 in 2022-2023
	2004-2006	\$15,413,700	\$15,413,700 through 2023-2024 and \$7,421,400 in 2024-2025
	2006-2008	\$15,730,200	\$15,730,200 through 2025-2026 and \$7,104,600 in 2026-2027;
(b)	Sick Leave Allowance	2021-2022	Each Succeeding Fiscal Year
	2002-2004	\$5,337,000	\$3,022,800 in 2022-2023
	2004-2006	\$5,480,300	\$5,480,300 through 2023-2024 and \$2,558,700 in 2024-2025
	2006-2008	\$5,646,400	\$5,646,400 through 2025-2026 and \$3,331,200 in 2026-2027
	2008-2010	\$4,926,000	\$4,926,000 through 2027-2028 and \$2,355,000 in 2028-2029
	2010-2012	\$5,198,100	\$5,198,100 through 2029-2030 and \$2,723,900 in 2030-2031
	2012-2014	\$6,726,200	\$6,726,200 through 2031-2032 and \$3,357,900 in 2032-2033
	2014-2016	\$7,206,200	\$7,206,200 through 2033-2034

		and \$3,279,700 in 2034-2035
2016-2018	\$6,129,500	\$6,129,500 through 2035-2036 and \$3,054,200 in 2036-2037
2018-2020	\$5,229,200	\$5,229,200 through 2037-2038 and \$2,477,900 in 2038-2039
2020-2022	\$9,266,200	\$9,266,200 through 2039-2040 and \$4,633,100 in 2040-2041

- (2) The cost of providing the transitional funding for the state medical insurance fund stabilization contribution as provided by KRS 160.550(2) may be funded by annual appropriations from the state on an amortized basis. The schedule in this subsection is the annual appropriation which shall be made by the state in the respective fiscal years or bienna prior to July 1, 2021:

Amortization of Medical Subsidy 2010-2012	2021-2022 \$1,798,700	Each Succeeding Fiscal Year
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- (3) The present values of providing statutory cost-of-living increases for annuitants not included in subsection (1) of this section are to be assigned to the unfunded obligations of the retirement system and are identified as follows:

1986-1988	\$34,689,893
1990-1992	\$68,107,473
1992-1994	\$15,749,976

Effective: June 29, 2021

History: Amended 2021 Ky. Acts ch. 192, sec. 13, effective June 29, 2021. -- Amended 2010 Ky. Acts ch. 164, sec. 7, effective July 1, 2010. -- Amended 2008 Ky. Acts ch. 78, sec. 11, effective July 1, 2008. -- Amended 2006 Ky. Acts ch. 189, sec. 1, effective July 1, 2006. -- Amended 2004 Ky. Acts ch. 121, sec. 13, effective July 1, 2004. -- Amended 2002 Ky. Acts ch. 275, sec. 21, effective July 1, 2002. -- Amended 2000 Ky. Acts ch. 498, sec. 14, effective July 1, 2000. -- Amended 1998 Ky. Acts ch. 515, sec. 9, effective July 1, 1998. -- Amended 1996 Ky. Acts ch. 359, sec. 10, effective July 1, 1996. -- Amended 1994 Ky. Acts ch. 369, sec. 15, effective July 1, 1994. -- Created 1992 Ky. Acts ch. 192, sec. 13, effective July 1, 1992.

Legislative Research Commission Note (7/12/2006). When this statute was amended in 2006 Ky. Acts ch. 189, sec. 1, the phrase "\$3,968,300 in 2022-2023" was inadvertently omitted from subsection (1)(c). This phrase was part of the existing language of the statute at the time of the amendment, and the Reviser of Statutes has restored the omitted material in accordance with KRS 446.280.