Kansas Administrative Regulations

Department of Administration

Article 21.—United States Savings Bond Deduction Program

1-21-4. Limitations.

(a) Each participating employee shall designate a whole dollar amount to be deducted in each payroll period which shall:

(1) be at least $5.00 per payroll period; and

(2) not exceed the amount of the employee's net pay after all other payroll deductions.

(b) Each participating employee may designate different owners, co-owners or beneficiaries of record.

(c) Each participating employee may have multiple active accounts in multiple denominations.

(d) The following denominations of bonds shall be offered:

	Face Value	**Cost**
(1)	$100.00	$50.00
(2)	$200.00	$100.00
(3)	$500.00	$250.00
(4)	$1,000.00	$500.00 (effective January 1, 1996)
(5)	$5,000.00	$2,500.00 (effective January 1, 1996)
(6)	$10,000.00	$5,000.00 (effective January 1, 1996)

(e) Employees may purchase multiple bonds in multiple denominations for issue in the same pay period.

This regulation shall take effect on and after December 17, 1995.

(Authorized by K.S.A. 75-3706, 75-5530; implementing K.S.A. 75-5530; effective May 1, 1978; amended July 12, 1993; amended Dec. 17, 1995.)