Kansas Administrative Regulations

Department of Administration

Article 21.—United States Savings Bond Deduction Program

1-21-1. Definitions.

(a) "Director" means the director of accounts and reports.

(b) "Agency" means the agency employing the participating employee.

(c) "Payroll savings program" means the state of Kansas program for the purchase of United States savings bonds through state payroll deductions.

(d) "Participating employee" means an employee who has elected to participate in the payroll savings program.

(e) "Bond" means United States payroll savings bond.

(f) "Account" means the amount accumulated in the clearing fund toward the purchase of a specific bond on behalf of an employee.

(g) "Clearing fund" means the state of Kansas United States savings bond clearing fund.

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

(Authorized by K.S.A. 75-3706, 75-5530; implementing K.S.A. 79-5530; effective May 1, 1978; amended July 12, 1993; amended Dec. 17, 1995.)

***** Authenticated Kansas Administrative Regulation *****