

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 675

Session of  
1975

INTRODUCED BY MURPHY, ROSS, ORLANDO, STAUFFER, EWING AND HOLL,  
APRIL 30, 1975

REFERRED TO LOCAL GOVERNMENT, JUNE 2, 1975

AN ACT

1 Amending the act of August 31, 1971 (P.L.398, No.96), entitled  
2 "An act providing for the creation, maintenance and operation  
3 of a county employees' retirement system, and imposing certain  
4 charges on counties and providing penalties," further  
5 defining regular interest.

6 The General Assembly of the Commonwealth of Pennsylvania  
7 hereby enacts as follows:

8 Section 1. Clause (12) of section 2 and section 6, act of  
9 August 31, 1971 (P.L.398, No.96), known as the "County Pension  
10 Law," are amended to read:

11 Section 2. Definitions.--As used in this act:

12 \* \* \*

13 (12) "Regular interest" means interest at the rate of not  
14 less than four per cent compounded annually.

15 \* \* \*

16 Section 6. Rules and Regulations; Actuarial Data.--The board  
17 shall, from time to time, establish such rules and regulations  
18 for meetings of the board and for the administration of the  
19 fund, and the various accounts thereof, as may be deemed

1 necessary. The board shall annually determine the rate of  
2 regular interest to be allowed. It shall keep such data as shall  
3 be necessary for actuarial valuation purposes. The actuary of  
4 the board shall (i) periodically make an actuarial investigation  
5 into the mortality and service experience of the contributors to  
6 and beneficiaries of the fund, (ii) adopt for the retirement  
7 system one or more mortality tables, and (iii) certify to the  
8 board annually the amount of appropriation to be made by the  
9 county to the fund to build up and maintain adequate reserves  
10 for the payment of the county's share of the retirement  
11 allowances.