

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1228 Session of 2010

INTRODUCED BY LEACH, FONTANA, O'PAKE, COSTA, TARTAGLIONE, STACK,
MUSTO, GREENLEAF, WASHINGTON, FERLO, RAFFERTY, EICHELBERGER
AND BOSCOLA, FEBRUARY 4, 2010

REFERRED TO FINANCE, FEBRUARY 4, 2010

AN ACT

1 Amending the act of July 9, 1981 (P.L.208, No.66), entitled, as
2 amended, "An act creating the Public Employee Retirement
3 Commission to make a continuing study of all public employee
4 retirement and pension systems; and making an appropriation,"
5 providing for expanded reporting of the status of municipal
6 pension plans; and making an appropriation.

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

9 Section 1. Section 9 of the act of July 9, 1981 (P.L.208,
10 No.66), known as the Public Employee Retirement Commission Act,
11 is amended by adding a subsection to read:

12 Section 9. Reports to be public information.

13 * * *

14 (c) Contents of report.--The report may include an analysis
15 of future municipal employer contribution requirements to
16 municipal retirement systems, and a ten-year projection of
17 municipal retirement system funding ratios using various
18 investment return and contribution scenarios deemed appropriate
19 by the commission in consultation with the commission's

consulting actuary. The report may also include an analysis of the fiscal impact of postretirement health care benefits on municipal employers. The report will employ accepted actuarial methods and standards of practice. The report may include recommendations and identify options that may be employed by the Commonwealth and municipal governments to address issues related to funding obligations and the funded status of municipal retirement systems.

Section 2. Section 10 of the act, amended December 1, 1982 (P.L.769, No.221), is amended to read:

Section 10. Appropriation.

(a) Commission.--The sum of \$200,000 is hereby appropriated for the fiscal year 1981-1982 to the commission for the payment of its expenses. This appropriation shall be a continuing appropriation and shall lapse on June 30, 1983.

(b) General Municipal Pension System State Aid Program.--The sum of \$250,000 is hereby appropriated from the revenue account of the General Municipal Pension System State Aid Program established by section 402 of the act of December 18, 1984 (P.L.1005, No.205), known as the Municipal Pension Plan Funding Standard and Recovery Act, for the fiscal year 2009-2010 to the commission for the payment of expenses related to the reporting requirements mandated by section 9. Beginning with the fiscal year 2010-2011 and annually thereafter, one-twentieth of one percent of the amount allocated and deposited into the revenue account of the General Municipal Pension System State Aid Program shall be appropriated and paid annually to the commission for the payment of expenses related to the reporting requirements of section 9.

Section 3. This act shall take effect immediately.