AMENDMENTS TO HOUSE BILL NO. 1995

Sponsor: REPRESENTATIVE RYAN

Printer's No. 2798

1   Amend Bill, page 2, by inserting between lines 9 and 10

2   "Commonwealth." The Commonwealth of Pennsylvania.

3   Amend Bill, page 3, lines 8 through 10, by striking out

4   "lessons" in line 8 and all of lines 9 and 10 and inserting

5   if the Commonwealth can become bankrupt or insolvent and
6   to determine lessons learned on the impact that insolvency
7   proceedings may have on the Commonwealth's ability to meet
8   its financial obligations in annual operating budgets.
9   (2) Assess how insolvency proceedings may affect the
10   Commonwealth's ability to meet its obligations to make
11   employer contributions to the Public School Employees'
12   Retirement System under 24 Pa.C.S. § 8326 (relating to
13   contributions by the Commonwealth) and to the State
14   Employees' Retirement System under 71 Pa.C.S. § 5507
15   (relating to contributions to the system by the Commonwealth
16   and other employers), including employer contributions
17   necessary to pay each system's respective unfunded actuarial
18   accrued liability.
19   (3) Assess how insolvency proceedings may affect the
20   ability of the State Employees' Retirement System and the
21   Public School Employees' Retirement System to pay benefits to
22   annuitants and beneficiaries.

23   Amend Bill, page 3, line 11, by striking out "(2)" and

24   inserting

25   (4)

26   Amend Bill, page 3, line 14, by striking out "worst case" and

27   inserting

28   worst-case

29   Amend Bill, page 3, line 17, by striking out "(3)" and

30   inserting

31   (5)

1   Amend Bill, page 3, line 18, by striking out "on the

2 Commonwealth's financial" and inserting

3   for financial

4   Amend Bill, page 3, line 18, by inserting after "and"

5   other

6   Amend Bill, page 3, line 19, by inserting after "the"

7   associated

8   Amend Bill, page 3, line 20, by striking out "(4)" and

9 inserting

10   (6)

11   Amend Bill, page 4, lines 9 through 11, by striking out ",

12 which may include, but shall not be limited" in line 9, all of

13 line 10 and "Commission" in line 11