



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 128

PRINTERS NO. 126

PRIME SPONSOR: Haggerty

COST / (SAVINGS)

FUND	FY 2012/13	FY 2013/14
City of Scranton Non-uniformed Pension Funds	\$0	\$0

SUMMARY:

House Bill 128, printer's number 126, amends the act of September 23, 1959 (P.L. 970, No. 400), referred to as the Second Class A City Employee Pension Law, as amended, to further provide for credit for military service. The effective date is immediately after enactment.

ANALYSIS:

The bill amends Section 12 of the Second Class A City Employee Pension Law to remove the current three-year time limit within which a member must commence employment with the City of Scranton following active military service in order to be eligible to purchase service credit for the nonintervening military service. Under the Law, Second Class A City Employee Pension System members are eligible to purchase up to five years of nonintervening military service.

FISCAL IMPACT:

According to an actuarial note prepared by the Public Employee Retirement Commission, the enactment of this legislation will have no actuarial cost to the City of Scranton because any member electing to purchase nonintervening military service would be required to make a payment to the pension fund that is equal to the amount the member would have contributed during the period of nonintervening military service as well as the amount the City would have contributed on account of such service.

PREPARED BY: Lisa Taglang
House Appropriations Committee (R)

DATE: June 17, 2013

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.