

Senator Larry Farnese

1st Senatorial District

MEMO

Date:

February 15, 2011

To:

All Members

From:

Lawrence M. Farnes

Subject:

Co-sponsorship - Amendment to the Municipal Pension

Plan Funding Standard & Recovery Act

In the near future, I plan to re-introduce SB 1352, legislation that would amend the Municipal Pension Plan Funding Standard and Recovery Act to address the purchase of credit for previous government service moving forward.

This legislation originally stemmed from a situation in the City of Philadelphia where the prior Managing Director was able to buy into the City's pension plan after 2 and ½ years of service in Philadelphia because of her time of service in Washington D.C. – and receive a sizeable pension from a city that is facing pension issues.

The bill will require that individuals be a vested member of a current retirement system prior to the purchasing of credited service. This will not, however, impact those individuals who will be using military service as a means for purchasing credit.

Should you have any questions, please contact Sally Keaveney at skeaveney@pasenate.com. If you would like to co-sponsor this legislation, please contact Brandie Pifer at 7-5662 or bpifer@pasenate.com.