

## AN ACT

1 Amending the act of April 9, 1929 (P.L.343, No.176), entitled,  
2 as amended, "An act relating to the finances of the State  
3 government; providing for the settlement, assessment,  
4 collection, and lien of taxes, bonus, and all other accounts  
5 due the Commonwealth, the collection and recovery of fees and  
6 other money or property due or belonging to the Commonwealth,  
7 or any agency thereof, including escheated property and the  
8 proceeds of its sale, the custody and disbursement or other  
9 disposition of funds and securities belonging to or in the  
10 possession of the Commonwealth, and the settlement of claims  
11 against the Commonwealth, the resettlement of accounts and  
12 appeals to the courts, refunds of moneys erroneously paid to  
13 the Commonwealth, auditing the accounts of the Commonwealth  
14 and all agencies thereof, of all public officers collecting  
15 moneys payable to the Commonwealth, or any agency thereof,  
16 and all receipts of appropriations from the Commonwealth,  
17 authorizing the Commonwealth to issue tax anticipation notes  
18 to defray current expenses, implementing the provisions of  
19 section 7(a) of Article VIII of the Constitution of  
20 Pennsylvania authorizing and restricting the incurring of  
21 certain debt and imposing penalties; affecting every  
22 department, board, commission, and officer of the State  
23 government, every political subdivision of the State, and  
24 certain officers of such subdivisions, every person,  
25 association, and corporation required to pay, assess, or  
26 collect taxes, or to make returns or reports under the laws  
27 imposing taxes for State purposes, or to pay license fees or  
28 other moneys to the Commonwealth, or any agency thereof,  
29 every State depository and every debtor or creditor of the  
30 Commonwealth," further providing for transfer of portion of  
31 surplus.

32 The General Assembly of the Commonwealth of Pennsylvania

1 hereby enacts as follows:

2 Section 1. Section 1702-A(b)(1) of the act of April 9, 1929  
3 (P.L.343, No.176), known as The Fiscal Code, amended July 2,  
4 2012 (P.L.823, No.87), is amended to read:

5 Section 1702-A. Funding.

6 \* \* \*

7 (b) Transfer of portion of surplus.--

8 (1) Except as may be provided in paragraph (2), for  
9 fiscal years beginning after June 30, 2002, the following  
10 apply:

11 (i) Except as set forth in this paragraph, if the  
12 Secretary of the Budget certifies that there is a surplus  
13 in the General Fund for a specific fiscal year, 25% of  
14 the surplus shall be deposited by the end of the next  
15 succeeding quarter into the Budget Stabilization Reserve  
16 Fund.

17 (ii) If the Secretary of the Budget certifies, after  
18 June 30, 2005, that there is a surplus in the General  
19 Fund for the fiscal year 2004-2005, 15% of the surplus  
20 shall be deposited by the end of the next succeeding  
21 quarter into the Budget Stabilization Reserve Fund.

22 (iii) No amount of the surplus in the General Fund  
23 for fiscal year 2007-2008 may be deposited into the  
24 Budget Stabilization Reserve Fund.

25 (iv) No amount of the surplus in the General Fund  
26 for fiscal year 2010-2011 may be deposited into the  
27 Budget Stabilization Reserve Fund.

28 (v) No amount of the surplus in the General Fund for  
29 fiscal year 2011-2012 may be deposited into the Budget  
30 Stabilization Reserve Fund.

1           (vi) Beginning with the 2012-2013 fiscal year, if  
2           the Secretary of the Budget certifies that there is a  
3           surplus in the General Fund at the end of the fiscal  
4           year, 50% of the surplus shall be transferred and  
5           deposited in proportion to the current unfunded actuarial  
6           accrued liabilities of the Public School Employees'  
7           Retirement System and the State Employees' Retirement  
8           System. The funds shall be deposited by the end of the  
9           next succeeding quarter. The Public School Employees'  
10           Retirement Board and the State Employees' Retirement  
11           Board must accept the transferred funds and apply the  
12           same to offset the current unfunded actuarial accrued  
13           liability of the pension funds. The transfers of surplus  
14           funds must be in addition to required annual employer  
15           contributions required by 24 Pa.C.S. §§ 8326 (relating to  
16           contributions by the Commonwealth) and 8327 (relating to  
17           payments by employers) and 71 Pa.C.S. § 5507(d) and (e)  
18           (relating to contributions by the Commonwealth and other  
19           employers) and may not be used to replace any portion of  
20           the annual employer contributions certified by the boards  
21           under 24 Pa.C.S. § 8328 (relating to actuarial cost  
22           method) and 71 Pa.C.S. §§ 5507 and 5508 (relating to  
23           actuarial cost method).

24           \* \* \*

25           Section 2. This act shall take effect immediately.