## THE GENERAL ASSEMBLY OF PENNSYLVANIA

## HOUSE RESOLUTION

No. 73

Session of 1983

INTRODUCED BY WAMBACH, STEWART, FREEMAN, WOZNIAK, GEIST, BURNS AND CESSAR, APRIL 18, 1983

REFERRED TO COMMITTEE ON FEDERAL-STATE RELATIONS, APRIL 19, 1983

## A CONCURRENT RESOLUTION

- 1 Memorializing the Pennsylvania delegation in Congress to
- 2 actively support and vote favorably on House Resolution 1646,
- 3 the Railroad Retirement Solvency Act of 1983.
- 4 WHEREAS, Many residents of the Commonwealth of Pennsylvania
- 5 are currently engaged in railroad employment or have engaged in
- 6 such employment in the past and look to the railroad retirement
- 7 system to provide benefits when they retire; and
- 8 WHEREAS, Many residents of the Commonwealth are currently
- 9 receiving benefits under the railroad retirement system and rely
- 10 on such benefits to a large extent to meet the normal costs of
- 11 living; and
- 12 WHEREAS, Any reduction in the amount of benefits received by
- 13 beneficiaries under the railroad retirement system would have a
- 14 drastic effect on the ability of these beneficiaries to meet
- 15 normal living expenses; and
- 16 WHEREAS, Projections of the financial condition of the
- 17 railroad retirement system show that unless corrective action is

- 1 taken, monthly annuities will have to be reduced significantly
- 2 beginning with the annuity checks to be sent out October 1,
- 3 1983, with additional reductions required in the future; and
- 4 WHEREAS, House Resolution 1646, the Railroad Retirement
- 5 Solvency Act of 1983, was introduced in the United States House
- 6 of Representatives on February 24, 1983 by Mr. Florio; and
- 7 WHEREAS, House Resolution 1646 would resolve the short-term
- 8 and long-term financial problems of the railroad retirement
- 9 system, through an evenhanded approach of tax increases on
- 10 railroad employers and employees and adjustments of benefits to
- 11 current and future beneficiaries, thereby preserving and
- 12 protecting the rights and expectations of those currently
- 13 receiving benefits and those who would receive such benefits in
- 14 the future; therefore be it
- 15 RESOLVED (the Senate concurring), That the General Assembly
- 16 of the Commonwealth of Pennsylvania memorialize the Senators and
- 17 Representatives in Congress from Pennsylvania to actively
- 18 support and vote favorably on House Resolution 1646, the
- 19 Railroad Retirement Solvency Act of 1983.