

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1855 Session of
1989

INTRODUCED BY FREIND, ADOLPH, CIVERA, GANNON, FLICK, MICOZZIE,
R. C. WRIGHT, DURHAM, RAYMOND AND RYAN, SEPTEMBER 18, 1989

REFERRED TO COMMITTEE ON URBAN AFFAIRS, SEPTEMBER 18, 1989

AN ACT

1 Amending the act of August 31, 1971 (P.L.398, No.96), entitled
2 "An act providing for the creation, maintenance and operation
3 of a county employees' retirement system, and imposing certain
4 charges on counties and providing penalties," further
5 providing for interest on member contribution accounts.

6 The General Assembly of the Commonwealth of Pennsylvania
7 hereby enacts as follows:

8 Section 1. Section 6 of the act of August 31, 1971 (P.L.398,
9 No.96), known as the County Pension Law, amended June 22, 1978
10 (P.L.495, No.74), is amended to read:

11 Section 6. Rules and Regulations; Actuarial Data.--The board
12 shall, from time to time, establish such rules and regulations
13 for meetings of the board and for the administration of the
14 fund, and the various accounts thereof, as may be deemed
15 necessary. The board may, by January 31 of each year, determine
16 the rate of regular interest to be allowed member contribution
17 accounts for the current calendar year, such rate of regular
18 interest not to be less than four per cent [nor more than five
19 and one-half per cent] per year. It shall keep such data as

1 shall be necessary for actuarial valuation purposes. The actuary
2 of the board shall (i) periodically make an actuarial
3 investigation into the mortality and service experience of the
4 contributors to and beneficiaries of the fund, (ii) adopt for
5 the retirement system one or more mortality tables, and (iii)
6 certify to the board annually the amount of appropriation to be
7 made by the county to the fund to build up and maintain adequate
8 reserves for the payment of the county's share of the retirement
9 allowances.

10 Section 2. This act shall take effect immediately.