

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 324 Session of 2017

INTRODUCED BY KAMPF, SCHWEYER, PICKETT, DUNBAR, MILLARD,
FREEMAN, O'NEILL, M. QUINN, KORTZ, HENNESSEY, HELM, EVERETT,
MALONEY AND FEE, FEBRUARY 3, 2017

REFERRED TO COMMITTEE ON JUDICIARY, FEBRUARY 3, 2017

AN ACT

1 Amending Title 42 (Judiciary and Judicial Procedure) of the
2 Pennsylvania Consolidated Statutes, in judgments and other
3 liens, further providing for exemption of particular
4 property.

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

7 Section 1. Section 8124(b)(1) of Title 42 of the
8 Pennsylvania Consolidated Statutes is amended by adding a
9 subparagraph to read:

10 § 8124. Exemption of particular property.

11 * * *

12 (b) Retirement funds and accounts.--

13 (1) Except as provided in paragraph (2), the following
14 money or other property of the judgment debtor shall be
15 exempt from attachment or execution on a judgment:

16 * * *

17 (x) An allocated or unallocated group annuity
18 contract issued to an employer or a pension plan for the

1 purpose of providing retirement benefits to employees or
2 retirees of the employer under a defined benefit plan,
3 which retirement benefits:

4 (A) Were protected under the Employee Retirement
5 Income Security Act of 1974 (Public Law 93-406, 88
6 Stat. 829) or the Federal Pension Benefit Guaranty
7 Corporation prior to the effective date of the group
8 annuity contract.

9 (B) Will not be protected under the Employee
10 Retirement Income Security Act of 1974 or the Federal
11 Pension Benefit Guaranty Corporation on and after the
12 effective date of the group annuity contract.

13 * * *

14 Section 2. This act shall take effect in 60 days.