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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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# SENATE RESOLUTION

No. 130 Session of  
2019

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INTRODUCED BY BLAKE, BROWNE, FONTANA, LEACH, DINNIMAN,  
BARTOLOTTA, SCHWANK AND HUGHES, MAY 8, 2019

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INTRODUCED AND ADOPTED, MAY 8, 2019

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A RESOLUTION

1 Commemorating the 100th anniversary of the Pennsylvania Public  
2 School Employees' Retirement System on July 1, 2019.

3 WHEREAS, The Pennsylvania Public School Employees' Retirement  
4 System (PSERS) was established July 18, 1917, and began

5 operations in 1919, with an initial membership of 37,503; and

6 WHEREAS, PSERS currently provides for retirement benefits to  
7 more than half a million active and retired public school  
8 employees; and

9 WHEREAS, PSERS is the 15th largest state-sponsored public  
10 pension fund in the nation; and

11 WHEREAS, PSERS assets have grown from \$6 billion in 1982 to  
12 approximately \$56.6 billion as of September 30, 2018; and

13 WHEREAS, In fiscal year 2018, PSERS distributed \$6.6 billion  
14 in annual pension funds to retirees; and

15 WHEREAS, From the distribution in 2018, \$6 billion went  
16 directly to residents of this Commonwealth; and

17 WHEREAS, Distributions made directly to Pennsylvanians  
18 stimulate economic activity throughout this Commonwealth,

1 equating to an economic impact of over \$12.7 billion annually;  
2 and

3 WHEREAS, PSERS investments in the Commonwealth support over  
4 65,000 jobs that paid \$3.4 billion in wages and salaries in  
5 2018, and

6 WHEREAS, As an institution, PSERS values reliability,  
7 dependability and dedication and works diligently so members can  
8 rely on PSERS to provide the benefits and services that they  
9 have earned; and

10 WHEREAS, PSERS provides a steady monthly income funded by  
11 employees making mandatory contributions into the system  
12 throughout their careers; therefore be it

13 RESOLVED, That the Senate commemorate the 100th anniversary  
14 of the Pennsylvania School Employees' Retirement System on July  
15 1, 2019.