

STATUS REPORT
ON
LOCAL GOVERNMENT PENSION PLANS

A Summary and Analysis of
2003 Municipal Pension Plan Data
submitted pursuant to Act 205 of 1984
and
2002 County Pension Plan Data
submitted pursuant to Act 293 of 1972

Public Employee Retirement Commission
Commonwealth of Pennsylvania

November 2004

Report to the
General Assembly and Governor of the
Commonwealth of Pennsylvania

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COMMONWEALTH OF PENNSYLVANIA
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November 2004

To: Members of the Pennsylvania General Assembly
and Governor Rendell

The Commission is hereby submitting its tenth biennial report on the status of the Commonwealth's 3,000 local government pension plans for your review and information. These regularly issued status reports are an essential component of the oversight of local government pension plans exercised by the Governor and General Assembly. This oversight is warranted because Pennsylvania's pension plans for local government employees, when viewed in the aggregate, represent one of the largest retirement systems in the nation.

In conjunction with its mandated responsibility to coordinate policy development for the Commonwealth's public employee retirement systems, the Commission endeavors to use the status reports on local government pension plans to focus the attention of State policymakers on the specific issues and reform measures that it views as warranting attention. Two decades have passed since the first status report was issued pursuant to the Municipal Pension Plan Funding Standard and Recovery Act (Act 205 of 1984), and the Commission believes it is time for the Commonwealth to move beyond that landmark municipal pension reform statute. There is much that needs to be done.

First, the provisions of Act 205 of 1984 need to be updated to reflect the passage of time and expanded to accommodate new circumstances. Second, legislation to begin the necessary consolidation of municipal pension plans needs to be enacted. And finally, the pension plan reporting standards applicable to all cities, boroughs, townships and authorities need to be extended to counties.

To encourage these necessary remedial actions, the Commission has compiled the numerous municipal pension issues and reforms addressed in its status and special reports during the last twenty years. This compilation, which is contained in Chapter 1 of the enclosed status report, concisely discusses each of the issues and makes a corresponding formal recommendation. Draft legislation to implement each of the Commission's recommendations is contained in an appendix to this status report.

On behalf of the Commission, I am hopeful that you will find this report to be informative and useful. As an overseer of this vital and expensive local government function, I am also hopeful that you will share the Commission's view that, after twenty years of monitoring, the time for remedial action has arrived.

Sincerely,

A handwritten signature in cursive script that reads "Paul D. Halliwell".

Paul D. Halliwell
Chairman

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PREFACE

The following report contains data and discussion on the local government pension plans of the Commonwealth. For the purposes of this report, the local government pension plans established by municipalities subject to the reporting requirements of Act 205 of 1984 are termed "municipal pension plans," while the local government pension plans established by counties that continue to report under the provisions of Act 293 of 1972 are termed "county pension plans." Where data is combined for municipal and county pension plans, the report uses the term "local government pension plans."

The data presented in the report was extracted from the individual pension plan reports containing actuarial, financial and demographic information. The municipal pension plan reports submitted under Act 205 requirements covered the 2003 plan year, while the county pension plan reports submitted under Act 293 requirements covered the 2002 plan year. Throughout the filing periods, the Commission endeavored to ensure the reported data was complete and accurate. To the degree possible, the data provided in the individual reports was reviewed for completeness and internal consistency. In extracting the data from the database and in compiling this report, the Commission endeavored to minimize typographical errors and omissions.

When this report was prepared for publication, twenty municipalities with one or more municipal pension plans remained delinquent in submitting the required Act 205 reports for the 2003 plan year. Consequently, data for at least twenty-three municipal pension plans could not be included in this report. However, the omitted data is not statistically significant due to the small size of the pension plans involved.



PART I

COMPENDIUM OF COMMISSION'S RECOMMENDED REFORM PRIORITIES

ACT 205 TECHNICAL AND SUBSTANTIVE AMENDMENTS

The Commission is recommending amendments to Act 205 of 1984, the Municipal Pension Plan Funding Standard and Recovery Act, that are both technical and substantive. Most of the technical amendments are necessary due to the passage of time, although several address technical deficiencies or omissions in the original law. The substantive amendments expand the scope of Act 205 beyond its core functions: the specification of financial and actuarial reporting requirements, the specification of an actuarial funding standard and its enforcement, and the allocation of State aid to offset municipal pension costs. The substantive amendments are necessary to initiate legislative guidelines for several important operational areas of municipal pension plans and to modify the State aid allocation program to accommodate the higher-than-anticipated level of funding.

Technical Amendments to Act 205 of 1984

The recommended technical amendments to Act 205 will:

1. Remove language providing for the continuing operation of the Recovery Program.

The Recovery Program was included in Act 205 to permit those municipal retirement systems with significant levels of fiscal distress to employ selected self-help remedies to facilitate their transitions from sub-standard funding to compliance with the newly mandated funding standard. In addition to the self-help remedies, the Recovery Program also provided annual supplemental State assistance grants to eligible municipalities for the duration of the program. The last supplemental State assistance grants were disbursed in 2003 in accordance with the expiration date prescribed in Act 205. With the termination of both the transitional funding or "phase-in" period and the supplemental State assistance grants, the provisions of Act 205 that governed the commencement and operation of the Recovery Program are no longer needed. The technical amendments will clarify that the program is no longer operational, but they will allow for the continued utilization of any previously implemented self-help remedies.

2. Revise frequency of reports on non-compliance with minimum funding standard.

Section 301(b) of Act 205 requires the Commission to annually report noncompliance with the minimum funding standard to the Governor and General Assembly. With the termination of the Act 205 Recovery Program in 2003, there are no longer any municipalities filing annual actuarial valuation reports with the Commission. To reflect this change, the technical amendments will change the frequency of the Commission's non-compliance reports to be biennially rather than annually.

3. Modify the Short Title of Act 205 of 1984.

The short title of Act 205, the Municipal Pension Plan Funding Standard and Recovery Act, is not compatible with the technical and substantive amendments to Act 205 being recommended by the Commission. With the termination of the Act 205 Recovery Program and the completed evolution to full actuarial funding by all municipalities governed by Act 205, the reference to “recovery” in the short title of Act 205 is no longer appropriate. In recognition of the scope of Act 205 being broader than actuarial funding for municipal pension plans, a more general title for Act 205 is warranted. The technical amendments will provide for Act 205 to be known as the “Municipal Pension Plan Act.”

4. Provide for the certification and use of municipal pension plan cost data.

To ensure the efficient use of the State aid to municipal pension plans, Act 205 provided that the annual State aid allocations could not exceed the aggregate annual pension costs of the recipient municipalities. However, the language of Act 205 does not provide the methodology for calculating and applying the cost cap in the State aid allocation formula. Under Act 205, the Commission receives municipal pension cost data, and the Department of the Auditor General administers the allocation of State aid. To provide a method for implementing the Act 205 cost cap, the Commission adopted rules and regulations providing for the Commission to annually determine municipal pension cost data and then certify it to the Department of the Auditor General for use in that year’s allocation of State aid. The technical amendments will provide a statutory basis for the practice employed by the Commission and the Department of the Auditor General to implement the cost cap mechanism in the Act 205 State aid allocation formula.

5. Provide for actuarial asset valuation methodology to be changed less frequently.

Act 205 allows actuaries to adopt a valuation method for municipal pension plan assets that produces an asset value different from market value, and the Commission has issued regulations to govern the acceptable range for the “actuarial value of assets” both above and below the market value of assets. Until the recent economic downturn, less than one percent of the actuarial valuation reports submitted by municipalities indicated an asset value that was significantly different (+ or - 5%) than market value. In most instances, the reported actuarial value of assets was developed to reduce the impact of market fluctuations and effect more level funding requirements for the pension plan. With the recent economic downturn, the actuarial valuation reports prepared as of January 1, 2003, showed that the actuarial value of assets differed significantly from the market value of assets in more than 25 percent of the actuarial valuation reports. The Commission supports the increased use of actuarial asset valuation methodology as a means of leveling the funding requirements of municipal pension plans. However, through informal contacts with actuaries during the 2003 filing period, Commission staff has been made aware of the high probability of reversions to using the market values of assets as soon as market conditions improve. In other words, the recent movement from using market value to using actuarial value was the result of efforts to reduce funding requirements, and similar efforts to reduce funding requirements will prompt significant reversions to using the market value of assets when market conditions improve. The Commission does not believe that selection of asset valuation methodology should be made in each actuarial valuation period based on which method produces the lower cost. The technical amendments will provide for the maintenance of a newly elected asset valuation methodology for at least six years to preclude the utilization of asset valuation methodology to lower short-term funding requirements.

Substantive Amendments to Act 205 of 1984

The recommended substantive amendments to Act 205 will:

1. Provide a legislative framework for the design and operation of Deferred Retirement Option Plans (DROPs) in municipal pension plans.

Deferred Retirement Option Plans (DROPs), which have recently gained considerable popularity throughout the United States, are programs that allow employees to retire, continue working at full salary, and accumulate their monthly retirement benefits until they stop working. The design of DROPs is complex and varies considerably. Depending on the design, DROPs may produce cost savings or added costs, and they may conflict with State and federal statutes including: the municipal codes, the Municipal Police Pension Law, the Municipal Pension Plan Funding Standard and Recovery Act, federal anti-discrimination rules and the IRS Code. In March of 2002, the Commission transmitted a special report on the issue of DROPs to the Governor and members of the General Assembly. Consistent with the recommendations contained in that report, the substantive amendments will provide the authority for implementation of DROPs by local governments in Pennsylvania and establish the necessary statutory guidelines for their design and operation.

2. Provide a legislative framework for the investment and management of municipal pension funds through specification of fiduciary responsibilities and liabilities.

The market value of the assets in Pennsylvania's local government pension plans currently exceed \$14 billion, and yet there is no legislation specifying responsibilities and liabilities for the fiduciaries of the pension plans to ensure that these assets are protected. Fiduciary legislation is needed to establish clear performance standards for all administrative aspects of the Commonwealth's local government pension plans. In February of 1989, the Commission transmitted a report on the issue of local government fiduciary legislation to the Governor and the General Assembly. In subsequent status reports, including the most recent *Status Report on Local Government Pension Plans* issued in April of 2003, the Commission has repeated its recommendation that fiduciary legislation for local government pension plans be enacted. Implementing this basic element of sound management practices will 1) protect taxpayers by increasing the probability that these pension plans will be prudently run, 2) enhance the security of active and retired local government employees by requiring that the pension plans be operated for the sole purpose of providing retirement benefits and increasing the probability that the pension plans will remain solvent, and 3) establish clear accountability in the event of problems. In addition, establishing fiduciary standards will permit local government officials to know in advance what is acceptable behavior. The substantive amendments will establish fiduciary responsibility and liability standards for the operation of the Commonwealth's 3,000 local government retirement systems.

3. Provide for the more effective allocation of State aid to municipal pension plans.

Act 205 of 1984 implemented a significantly improved allocation formula for the State aid provided annually to municipalities to offset their employee pension costs, which currently totals over \$190 million. As has been the practice in all the Status Reports on Local Government Pension Plans issued since 1989, a separate chapter in this report provides detailed discussion and data on the Act 205 State aid allocation. The data presented in Part IV of this report shows that at least half of the recipient municipalities received State aid that covered 100 percent of their pension costs in every Act 205 State aid allocation between 1985 and 2003. The percentage of "fully State-funded" municipalities dropped to 49 percent in the 2004 allocation, which evidenced the impact of a short-

term increase in municipal pension costs attributable to investment losses in the recent economic downturn. As a result of this consistently high level of subsidization, many of the Commonwealth's municipalities have no incentive to control their employee pension costs, and they are actually encouraged to increase pension costs in lieu of other personnel costs that must be funded with local tax revenues. The high level of subsidization also creates an inequity in the State aid allocation formula in that some municipalities receive allocations that cover 100 percent of their pension costs and others receive allocations that cover as little as 30 percent of their pension costs.

As originally conceptualized, the Act 205 State aid allocation formula provided annual allocations to municipalities based on the number of participants in their employee pension plans, and those allocations were generally expected to be less than the annual employee pension costs of the recipient municipalities. To ensure efficiency, the State aid allocation formula limited the individual allocations to an amount equal to 100 percent of the pension costs of the recipient municipalities, which precluded the provision of excess State aid in the relatively few cases where municipalities had particularly low pension costs. However, with the unanticipated dramatic growth in the program's revenues in subsequent years and the resulting increases in the individual State aid allocation amounts, the 100 percent of cost limit effectively became the means of determining the State aid allocations for a majority of recipient municipalities over the last two decades. As a result, the function of the 100 percent of cost limit in the State aid allocation formula has changed from a fall-back efficiency mechanism to the predominate means of determining the State aid allocations. Due to this change in function, modification of the 100 percent of cost limit in the Act 205 State aid allocation formula is warranted.

Lowering the cost limit on State aid allocations will provide for municipalities to share in the financing of their employee pension costs, and that cost sharing will restore the necessary incentive for municipalities to control their employee pension costs. A lowered cost limit on the State aid allocations will also serve to lessen the wide disparity in the current State aid allocations that is apparent when the allocations are viewed in terms of the portion of municipal pension costs covered. The substantive amendments will reduce the cost limit on State aid allocations from 100 percent to 75 percent over a five-year period.

The Commission recommends:

That Act 205 of 1984 be amended to effect technical amendments to: remove language providing for the continuing operation of the Recovery Program, revise frequency of reports on non-compliance with minimum funding standard, modify the Short Title of the law, provide for the certification and use of municipal pension plan cost data, provide for longer retention of actuarial asset valuation methodology and be amended to effect substantive amendments to: provide a legislative framework for the design and operation of Deferred Retirement Option Plans (DROPs) in municipal pension plans, provide a legislative framework for the investment and management of municipal pension funds through specification of fiduciary responsibilities and liabilities, and provide for the more effective allocation of State aid to municipal pension plans.

LEGISLATION INITIATING TRANSITION TO STATEWIDE RETIREMENT SYSTEM FOR MUNICIPAL POLICE OFFICERS

In 1992, the Commission issued a special report to the General Assembly and the Governor on the structure and operation of the local government retirement systems in Pennsylvania and recommended that the Commonwealth effect a transition to one statewide retirement system for all local government employees. That report discussed substantive deficiencies in the 50 or so disjointed statutes governing local government pension plans and documented widespread inefficiencies, administrative inadequacies and benefit inequities attributable to the decentralized administration of over 2,600 individual local government retirement systems in existence at that time. The Commonwealth now has in excess of 3,000 local government retirement systems, and the problems and inefficiency noted in the Commission's 1992 report continue to be evident.

When legislation to establish a statewide retirement system for all local government employees was not enacted, the Commission moderated its proposal. In its *Status Report on Local Government Pension Plans* issued in 2003, the Commission endorsed establishment of a statewide retirement system for only municipal police officers. A legislative proposal to implement a statewide municipal police pension plan, which reflected the framework of the Commission's 1992 recommendation, was drafted and introduced in the 2003-2004 Sessions of the General Assembly.

The Commission views the reasons for making the transition to centralized administration of municipal police pension plans to be compelling. As of the most recent Act 205 valuation date, Pennsylvania had 970 pension plans for municipal police employees. Those pension plans, excluding Philadelphia, had a total of 11,759 active members — an average of only twelve (12) active members per plan. The fact that about one third of the pension plans had three or fewer active members further evidences the very small size of the individual municipal police pension plans operating in Pennsylvania. The detrimental impact of continuing the administration of large numbers of very small pension plans is evident in the following brief discussion of administrative matters, benefit portability, benefit disparity and funding requirements.

Administrative Capacity and Inefficiency

Municipal governments are increasingly required to comply with multiple levels of state and federal legislation and regulations concerning tax and other employment related issues. As a result, the availability and accuracy of reliable data is becoming more critical. The chronological record of plan documents, as well as demographic, earnings and payment records, must be maintained over the active and retired lives of employees that often exceed fifty years. Small municipalities often lack the administrative continuity and systems to perform these record-keeping functions on a long-term basis. In addition to the assured compliance with federal and state data requirements, a single administrative system for municipal police pension plans would, in comparison to almost all current municipal police pension plans, provide improved employee communication and counseling on a consistent basis, improve the reliability of administrative operations and provide for increased utilization of expert resources such as legal services.

Most municipal police pension plans in Pennsylvania are too small to achieve actuarial predictability, and the absence of actuarial predictability can be problematic in funding these pension plans. One example of actuarial funding instability has resulted from a 2002 amendment to the Municipal Police Pension Law (Act 600) that mandated a killed-in-service benefit be provided to families of municipal police officers. Police pension plans subject to Act 600 were required to provide a killed-in-service benefit equal to 100 percent of the member's salary. Because the probability of an officer being killed in service is very low, the annual actuarial funding requirements for the killed-in-service benefit are minimal. Accordingly, in the absence of any significant pre-funding, the financial impact on a small Act 600 police pension plan would be severe if an officer were to be killed in service. With a killed-in-service benefit being payable for more than twenty years, the total payout could easily exceed one million dollars. This probable payout amount exceeds the total assets

of one fourth of the Act 600 police pension plans with five or fewer active members. To accommodate the likely fiscal distress that could result in payment of the killed-in-service benefit by a small Act 600 police pension plan, the Municipal Pension Plan Funding Standard and Recovery Act (Act 205 of 1984) had to be amended in 2004 to provide an extended amortization period (40 years rather than the standard 15 years) for unfunded liabilities attributable to the payment of an Act 600 killed-in-service benefit.

The extra administrative costs attributable to the maintenance of many small pension plans is considerable due to economies of scale and other factors. During the most recent Act 205 filing period, the reported administrative costs for municipal police pension plans, excluding Philadelphia, exceeded \$14 million or \$1,191 per member. To estimate the “extra” administrative costs being incurred annually because of the decentralized administration of these plans, the administrative costs incurred under the current decentralized administration can be compared to the hypothetical administrative costs that could have been incurred under a single statewide police pension plan with 11,759 active members. To permit calculation of the hypothetical administrative costs, an appropriate per member administrative cost must be assumed and applied to the membership of the statewide pension plan. To assure comparability of the data, the aggregate per member administrative cost achieved by all municipal pension plans with 500 or more active members during the most recent Act 205 reporting period (\$255) was selected as an appropriate per member cost to assume for the calculation. Multiplying the membership total (11,759) times the assumed per member administrative cost (\$255) produces the hypothetical administrative costs for a statewide police pension plan of \$3 million. The \$11 million difference between the reported administrative expenses (\$14 million) and the hypothetical administrative expenses (\$3 million) represents both the “extra” administrative costs being paid annually to support the current decentralized administration of municipal police pension plans and the potential savings in administrative costs to be realized annually with implementation of a statewide police pension plan.

Portability

With the independent operation of more than 900 municipal police pension plans, there is no statewide mechanism to permit municipal police employees in the Commonwealth to change employers without impacting their pension rights and benefits. The absence of pension portability is a frequently cited deficiency inherent in the current decentralized administrative structure of municipal police pension plans. Particularly suited to the public sector because of the numerous common governmental functions, pension portability responds to both employee mobility and employer recruitment needs. Because of the absence of pension portability and the associated disincentive to change employers, many municipal police employees are restricted in their ability to achieve their full career potentials, while municipal employers lose significant flexibility in personnel recruitment because of the impediment that the lack of pension portability imposes on the selection of employees from other municipalities. When an employee moves from one municipality to another under the current decentralized system, it is impracticable to establish an equitable method to value and transfer assets and service credits among municipalities due to the varying benefit structures, funding mechanisms and funded conditions. A single, statewide retirement system for municipal police employees would provide complete pension portability among all municipal employers and, in effect, put municipal police employees in the retirement environment that would exist with a single statewide employer.

Benefit Structure

Much of the benefit disparity evident in Pennsylvania’s municipal police pension plans exists because of the disjointed and sometimes conflicting state laws governing municipal police pension benefits. More than a dozen state laws, many of which have been amended repeatedly, directly impact the benefits provided to municipal police officers. In the case of small borough and township police forces, there is no legislation governing the specific pension benefit structure for police employees. As a result, benefit levels are many times not fully understood by the employer or the employee, and the pension plan may not provide the

expected benefit levels at the time of retirement. In some instances the pension benefits are determined solely by the amount of General Municipal Pension System State Aid received by the municipality and allocated to the individual police officers over their working careers, resulting in either unpredictably low or high retirement incomes. There are about 50 of these “money purchase” police pension plans. Most municipal police pension plans, however, have a defined benefit structure with a basic benefit of 50 percent of final average salary. Some defined benefit police pension plans, however, provide benefits as low as 20 percent of final average salary and some are as high as 80 percent of final average salary. Also indicative of the disparity in benefits among defined benefit municipal police plans is the great variation in their ongoing annual costs, which are called “normal costs.” During the 2003 reporting period, the normal costs of these defined benefit pension plans, when stated as a percentage of payroll, were as low as 2.2 percent of payroll and as high as 35.3 percent of payroll. The inconsistency in the level of retirement benefits provided to municipal police officers results in cases of both inadequate and excessive retirement income. While a moderate degree of variation in the level of pension benefits provided to municipal police officers under a decentralized administrative structure is predictable and acceptable, the wide disparity in benefits prevalent in Pennsylvania’s municipal police pension plans is clearly not equitable.

Funding Requirements

With full implementation of a statewide retirement system for municipal police officers, the current level of funding will be affected in several ways. Although an increase in the funding requirements will be required to effect necessary transitional benefit modifications, that increase will be fully offset by cost reductions achieved through efficiencies and other factors and the utilization of new revenues from non-governmental sources. The aggregate impact on the funding requirements will be a substantial reduction in the State and local revenues required for providing retirement benefits for municipal police officers in Pennsylvania.

As discussed above, the establishment of a statewide retirement system for municipal police officers will reduce annual administrative costs by an estimated \$11 million. The current funding requirements will also be reduced because of the elimination of the conservative bias in the actuarial assumptions used to calculate the current funding requirements, which is necessitated by the operation of extremely small police pension plans. However, the amount of the annual cost reduction to be achieved through adjustments in the actuarial assumptions is not easily calculated.

One source of new revenue to be made available with implementation of a statewide municipal police pension plan is increased investment earnings. The Commission has recommended establishing a statewide municipal police pension plan as an integral, but distinguishable, component of the State Employees’ Retirement System (SERS). Accordingly, based on experience, there would be a significant increase in investment returns on the assets of municipal police pension plans. During the 19 years ending with the 2003 Act 205 filing period, the average rate of return for all municipal pension plans, excluding Philadelphia, was approximately 6.5 percent. During the same 19 year period, SERS achieved an average rate of return of 10.7 percent. Even if only a two percent increase in future investment returns is experienced rather than the more than four percent differential demonstrated over the last 19 years, the additional annual revenues resulting from the increased investment yield on the current assets of municipal police pension plans, excluding Philadelphia, would total approximately \$52 million. Another source of new revenue to be made available with implementation of a statewide municipal police pension plan results from the standardization of employee contribution rates. Under the current decentralized retirement systems, member contribution rates range from zero percent to as high as 8 percent of pay. Assuming an average standardized member contribution rate under the statewide municipal police pension plan of 5 percent of pay and multiplying that rate times the total municipal police officer payroll, excluding Philadelphia, that was reported in the latest Act 205 filing period (\$641.7 million) produces a probable level of total member contributions in the statewide plan — \$32 million. The data on member contributions submitted in the latest Act 205 filing period for the same municipalities

shows current total member contributions of \$19 million. Subtracting the amount of the current total member contributions from the probable amount of total member contributions in the statewide system shows \$13 million to be the probable increase in member contributions to be realized with implementation of the statewide municipal police pension plan.

The aggregate impact of full implementation of a statewide municipal police pension plan on the funding requirements for providing retirement benefits for the Commonwealth municipal police officers can be summarized as follows:

Current Funding

\$ 79,000,000 – Current total annual contributions to municipal police pension plans by municipalities, members, and the State.

Adjustments to Current Funding

\$ 52,000,000 – Annual amount of estimated increase in investment earnings.

\$ 11,000,000 – Annual amount of estimated administrative cost reductions.

\$ 13,000,000 – Annual amount of estimated increase in member contributions.

Total Adjusted Funding

\$155,000,000 – Annual amount of funding potentially made available.

The total current normal costs of municipal police pension plans, which represent the ongoing annual cost of providing the currently specified benefits, are only \$92 million. Accordingly, the establishment of a statewide municipal police pension system would generate approximately \$63 million in annual funding that would be available to effect necessary transitional benefit modifications as well as reduce required municipal contributions. These data suggest that even a conservative evaluation evidences that a statewide retirement system for municipal police employees would significantly reduce the State and local government revenues needed to finance police pension benefits while effecting an improved, equitable benefit structure for the municipal police officers that is professionally administered in a uniform manner.

Summary

The establishment of a statewide municipal police pension plan would remedy the problems of ineffective and inefficient administration, the unreliability of actuarial funding requirements, the lack of pension portability, and the disparity in benefit levels. Even more significant is the fact that a statewide system would substantially reduce pension costs, while improving the overall retirement program for municipal police officers. As proposed by the Commission, there is no potential for over-funded plans to subsidize under-funded plans in the implementation and operation of the statewide municipal police pension plan, and its gradual implementation, which is to be achieved by requiring only new police officers to participate, addresses concerns about any detrimental impact on service providers in the current decentralized system.

The Commission recommends:

That the State Employees' Retirement Code be amended to provide for the transition to a statewide retirement system for municipal police officers that is established as an integral, but distinguishable, component of the State Employees' Retirement System.

LEGISLATION EXTENDING STANDARD ACTUARIAL REPORTING REQUIREMENTS TO COUNTY RETIREMENT SYSTEMS

The Commission is recommending amendments to Act 293 of 1972 (Act 293), which governs the actuarial reporting program for county retirement systems. Act 293 was passed in 1972 and was not amended to reflect the provisions of Act 66 of 1981, which created the Public Employee Retirement Commission and transferred the administration of the Commonwealth's actuarial reporting programs from the Department of Community Affairs to the Commission. In addition, Act 293 was not amended to effect conformance with Act 205 of 1984, the Municipal Funding Standard and Recovery Act (Act 205). Accordingly, the law governing the actuarial reporting program for county retirement systems is administratively confusing, and it does not conform with the actuarial reporting standard established for all other public employee retirement systems in the Commonwealth. All public employee retirement systems in Pennsylvania, except county retirement systems, submit actuarial valuation reports based on the entry age normal actuarial cost method, and all local government employee retirement systems, except county retirement systems, submit actuarial valuation reports biennially *on odd-numbered* years. Under Act 293, county retirement systems submit actuarial valuation reports biennially *on even-numbered* years, precluding comprehensive statewide data and analysis as of one point in time.

The Commission recommends:

That Act 293 be amended to clarify within the Act that the Commission is the administrative agency for the actuarial reporting program for county retirement systems, to prescribe the State's standard public employee retirement system actuarial reporting methodology for county retirement systems, and to provide for a cost effective transition to reporting periods that coincide with the Act 205 reporting periods and effect uniform reporting periods for all local government retirement systems.



PART II

GENERAL CHARACTERISTICS

NUMBER OF PLANS

Pennsylvania has a complex system of local government comprised of over 4,800 governing units. General purpose local governments — cities, boroughs, towns and townships — total approximately 2,600 governing units. Special purpose local governments — municipal authorities — total approximately 2,200 units, and counties total 67 units. General purpose local governments in Pennsylvania, in most instances, establish separate pension plans for their police, fire and nonuniformed employees, while counties and municipal authorities generally establish one pension plan for nonuniformed employees.

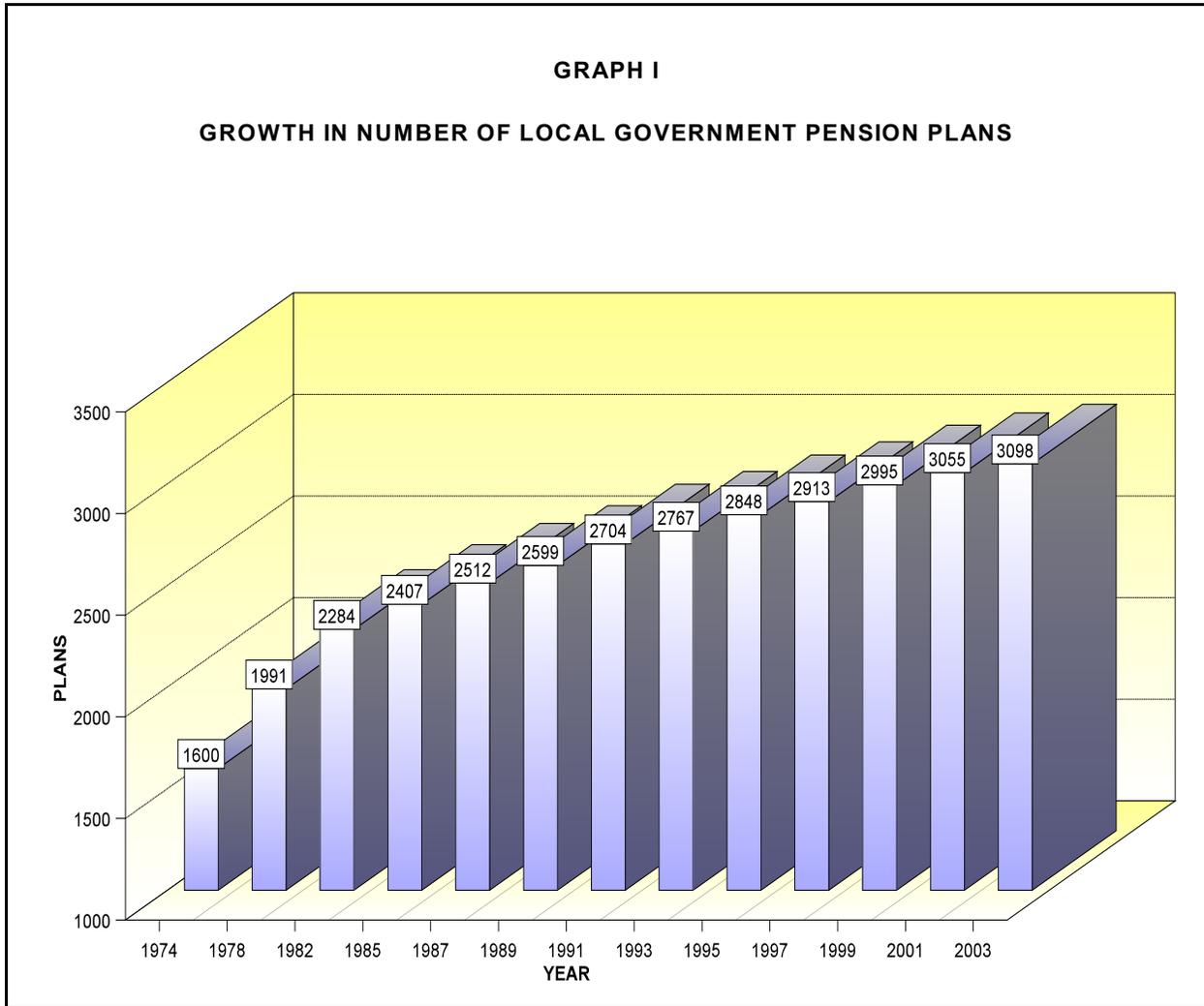
The local government pension plans in Pennsylvania are estimated to comprise more than 25 percent of the total number of public employee pension plans in the United States. With over 3,000 local government pension plans, the Commonwealth has over four times more public employee pension plans than any other state. Chart I shows the number of local government pension plans grouped by the type of employee and by the type of local government as of 2003.

CHART I

NUMBER OF LOCAL GOVERNMENT PENSION PLANS

	Police	Fire	Nonuniformed	Total
County	0	0	72	72
City	58	45	63	166
Borough	496	19	554	1,069
Township (1 st Class)	88	6	101	195
Township (2 nd Class)	298	5	757	1,060
Authority	0	0	486	486
Council of Government	30	0	20	50
Total	970	75	2,053	3,098

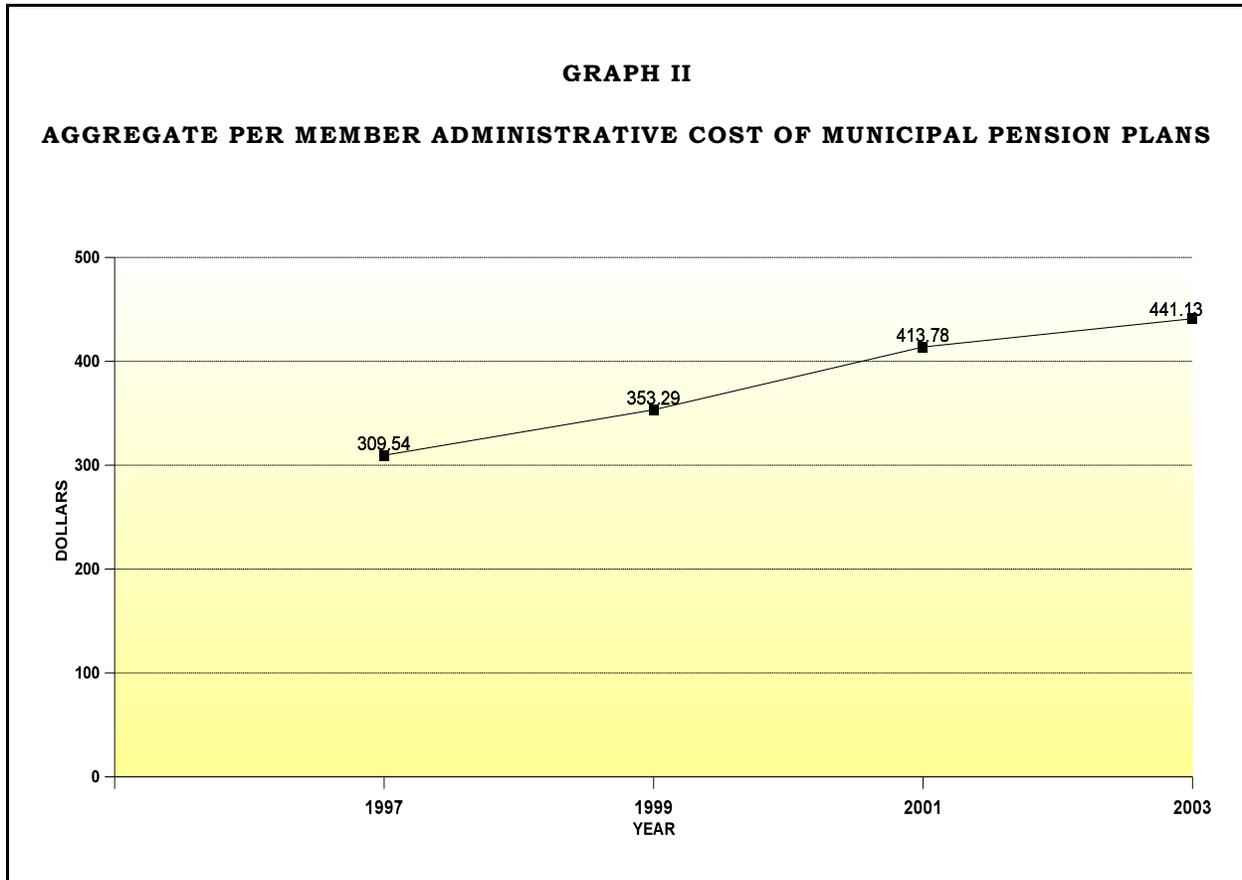
The over 4,800 local government units in Pennsylvania have the potential to establish more than 7,000 pension plans. Graph I shows the growth in the number of local government pension plans since state reporting requirements were initiated in 1974. Although reporting irregularities, varying reporting criteria, and a reporting frequency change have impacted on the data, the general trend is clear — the number of local government pension plans in the Commonwealth is continuing to increase. Since the 2001 reporting period, the net number of pension plans reported has increased by forty-three. Only five of these additional pension plans have 10 or more members.



ADMINISTRATIVE COST

The aggregate administrative expenses reported for municipal pension plans in 2003 totaled \$32.2 million. The reported administrative expenses are understated because they typically include only direct administrative expenses and because municipalities that utilize asset managers frequently pay administrative costs through a reduction of income distribution rather than a payment made from plan assets. Also, the reported administrative expenses in the very small (10 or fewer active members) pension plans are understated because they are frequently money purchase plans that do not have a mechanism for reporting administrative expenses.

When stated on a per member basis, the administrative costs reported by municipal pension plans can be used as a measure of the relative efficiency of pension plan administration. The aggregate administrative cost reported by the 2,385 municipal pension plans that reported administrative expenses in 2003 was \$32.2 million or \$441.13 per member. This level of aggregate per member administrative cost reflects an increase of 42 percent when compared with the \$309.54 aggregate per member administrative cost reported in 1997. The continuing escalation of the administrative expenses of municipal pension plans since the enactment of Act 205, shown in Graph II, may be partially attributable to the level of State aid, which in many cases fully covers the administrative expenses and thus reduces the incentive for municipalities to contain costs.



The relationship between the size of municipal pension plans and the level of administrative expenses may be examined using per member administrative cost data. To provide the most valid comparison, the aggregate per member administrative cost data was adjusted to eliminate sources of known distortion. The adjustment restricted the pension plans included in the size-based comparison to only defined benefit municipal pension plans with at least one active member and no known understatement of administrative expenses. The adjustment results in the comparison being based on the administrative expenses reported for 1,292 defined benefit municipal pension plans. Chart II shows that the small size of most municipal pension plans in Pennsylvania increases the statewide cost of administration.

CHART II

PER MEMBER ADMINISTRATIVE COST FOR SELECTED MUNICIPAL PENSION PLANS BASED ON PENSION PLAN SIZE

Pension Plan Size	Per Member Administrative Cost
10 or fewer Active Members	\$1,136.14
11 to 100 Active Members	\$952.28
More than 100 Active Members	\$311.01
More than 500 Active Members	\$254.78

As shown in Chart II above, per member administrative expenses are proportionately higher among smaller pension plans. If the 2003 per member administrative costs associated with large pension plans (\$254.78) were applied to the municipal pension plans that reported administrative expenses instead of the administrative costs actually incurred by those plans (\$32.2 million), the annual savings to the 2,385 municipalities would total over \$13.5 million — showing a potential for a 40 percent reduction in ongoing administrative costs.

NATURE OF PLANS

The municipal pension plans included in this report may be categorized as defined benefit or money purchase pension plans. In defined benefit pension plans, the pension benefit to be payable at retirement is fixed in some manner and a resultant actuarial liability is established and funded. Defined benefit pension plans may be characterized as “fully-insured” or “self-insured.” In fully-insured pension plans, fund assets are allocated to individual members through insurance instruments prior to retirement and the insurance is sufficient to guarantee the pension benefits at retirement. Defined benefit pension plans characterized as self-insured are those plans where some or all of the risk of providing pension benefits remains with the municipality, even though the plan may have an insurance component. In some instances, defined benefit pension plans are provided by municipalities through participation in Taft-Hartley Act collectively bargained, jointly trustee, multi-employer pension plans. In 2003, the defined benefit pension plans established by local governments included 2,197 self-insured pension plans and five fully-insured plans. Defined benefit pension plans were also provided by 81 local governments through jointly trustee, multi-employer pension plans.

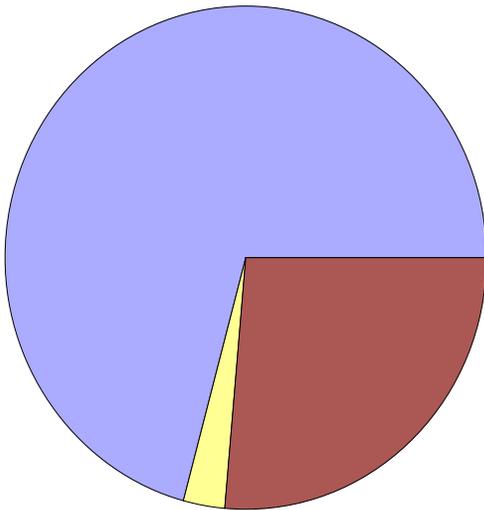
In money purchase pension plans, the pension benefit is determined by the monies accumulated in the retiring employee’s account up to the time of retirement. Money purchase pension plans may be funded with defined contributions or less formal funding mechanisms, both of which allocate monies to the individual member accounts prior to retirement. In 2003, the 815 money purchase pension plans established by Pennsylvania’s local governments were comprised of 745 defined contribution pension plans and 44 pension plans with no scheduled funding method. In addition to the defined benefit and defined contribution plans, pension plans were also maintained by 14 local governments where no active, vested or retired employees exist at the present time. Graph III does not include 23 known local government pension plans (12 defined contribution plans and 11 defined benefit plans) that were delinquent in filing actuarial valuation reports at the time this report was prepared.

GRAPH III

LOCAL GOVERNMENT PENSION PLAN DISTRIBUTION

**Pension Plan Distribution
by Plan Type**

SELF INSURED
DEFINED BENEFIT
2,186 (71.1%)

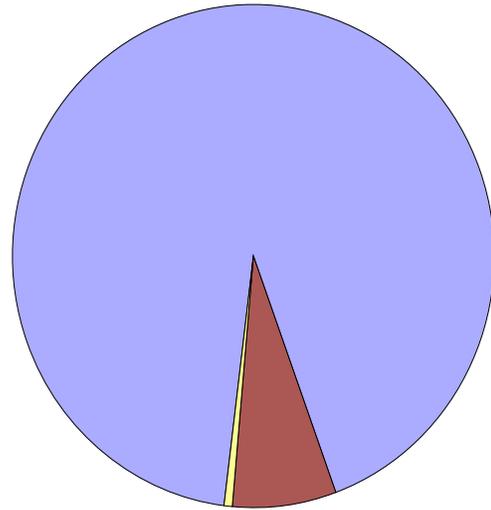


OTHER
86 (2.8%)

MONEY PURCHASE
803 (26.1%)

**Employee Distribution
by Plan Type**

SELF-INSURED
DEFINED BENEFIT
127,486 (92.5%)



OTHER
870 (0.6%)

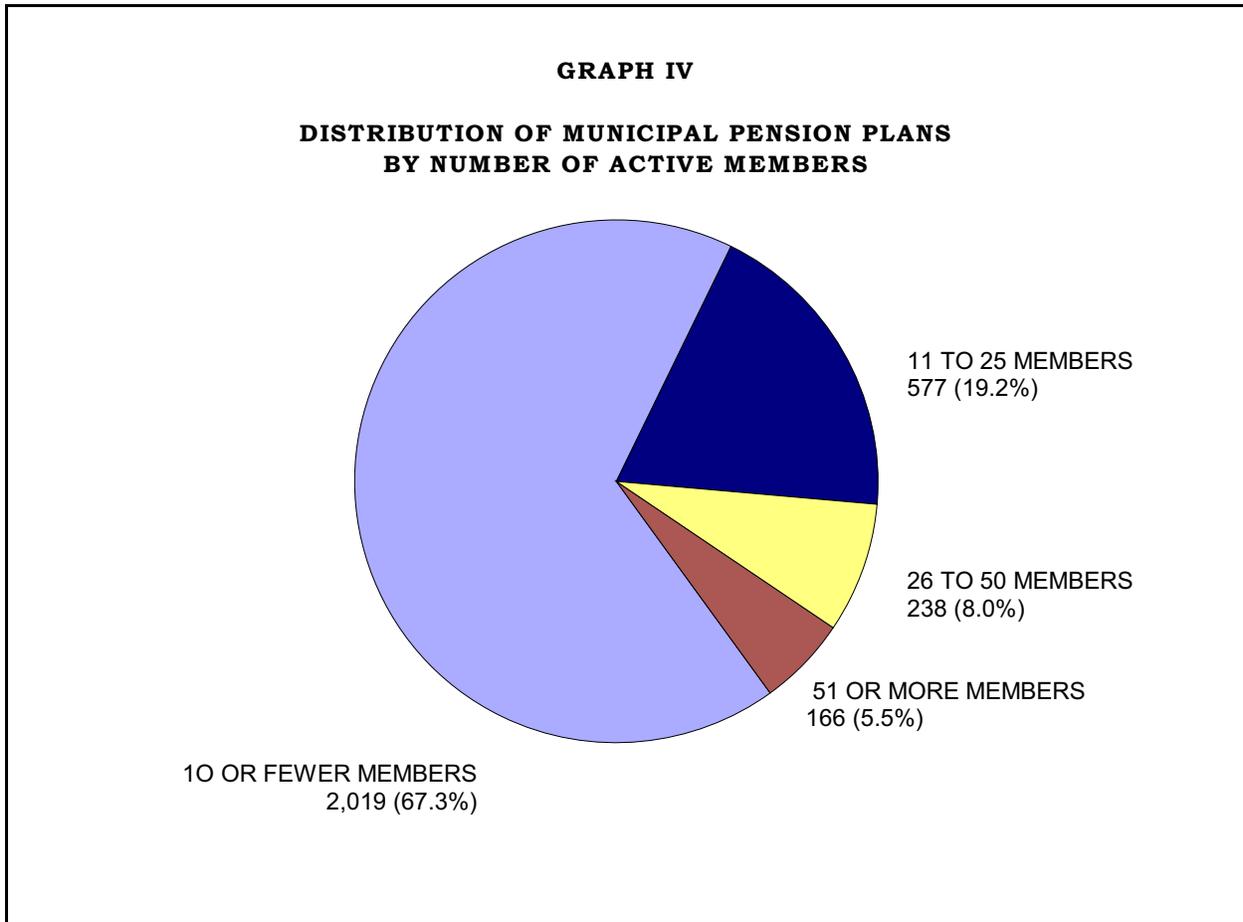
MONEY PURCHASE
9,479 (6.9%)

Graph III shows that approximately 71 percent of the local government pension plans in Pennsylvania were self-insured, defined benefit pension plans, while almost 93 percent of the State's local government employees with pension benefit coverage were members of self-insured, defined benefit pension plans. The graphs also evidence that money purchase pension plans represented approximately 26 percent of the local government pension plans in the Commonwealth and that money purchase pension plans represented only about 7 percent of the local government employees for which pension coverage was provided.

There were 69 new pension plans established since the 2001 reporting period. Fifty-two percent of the new pension plans are defined benefit plans. In the previous four years, about 55 percent of the new pension plans were defined benefit plans.

SIZE OF PLANS

Not considering Philadelphia, which has 28,885 active members and more than 20,000 active members in one of its pension plans, the municipal pension plans in Pennsylvania range in size from one to over 2,300 active members. Surveys of public employee pension plans frequently use a threshold of 100 active members to categorize public employee pension plans as either small or large. Using a standard of 100 active members, 98 percent of Pennsylvania’s pension plans (2,941) are small. Establishing the standard at 50 members, or one-half the usual standard, only decreases the percentage of Pennsylvania’s municipal pension plans categorized as small to 94 percent. Graph IV shows that pension plans with 10 or fewer active members comprise over 67 percent of Pennsylvania’s municipal pension plans and that only about 13 percent of the municipal pension plans in the Commonwealth have more than 25 active members. While not specified by Graph IV, 865 municipal pension plans (29%) have 3 or fewer active members.



The 72 county pension plans in Pennsylvania range in size from plans with as few as 23 active members to one plan with over 7,000 active members. Most counties maintain one employee pension plan, although several counties have more than one. On average, the county pension plans have approximately 816 active members.

CHART III

**DISTRIBUTION OF COUNTY PENSION PLANS BY THE
NUMBER OF ACTIVE MEMBERS**

Number of Members	Number of Plans
100 or fewer	9
101 – 200	14
201 – 300	5
301 – 400	11
401 – 500	3
501 or more	30

When considered in the aggregate, the local government pension plans of the Commonwealth are the equivalent of a very large public employee pension system. Chart IV presents data to permit a comparison of local government retirement systems and the State Employees' Retirement System (SERS), which is one of the largest public employee pension plans in the United States.

CHART IV

**ALL LOCAL GOVERNMENT RETIREMENT SYSTEMS
COMPARED WITH PENNSYLVANIA STATE EMPLOYEES' RETIREMENT SYSTEM**

	Active Members	Actuarial Accrued Liability	Actuarial Assets	Unfunded Actuarial Accrued Liability
Local Government Retirement Systems	137835	\$19,011,856,110	\$15,861,147,562 ²	\$3,889,941,864 ³
State Employees' Retirement System ¹	111059	\$25,285,589,041	\$27,497,464,261	(\$2,211,875,220)

¹ Data extracted from 12/31/2002 actuarial valuation.

² Includes \$469,895 in assets of county pension plans that were omitted from actuarial valuations.

³ Represents total of unfunded actuarial accrued liabilities reported for individual pension plans.



PART III

FUNDING STATUS AND PRACTICES

ACTUARIAL FUNDING METHODS AND POLICY

Most (97%) of the 2,186 self-insured, defined benefit local government pension plans in the Commonwealth are required to be funded in accordance with the actuarial funding standard established by Act 205 of 1984. The remaining self-insured, defined benefit local government pension plans — the county pension plans — are required to fund their employee pension plans on an actuarial basis, but there is no specific actuarial funding standard established for county pension plans. The Act 205 funding standard established for self-insured, defined benefit municipal pension plans is based on the entry age normal actuarial cost method. Since both the State Employees' Retirement System and the Public School Employees' Retirement System also use the entry age normal actuarial cost method, county pension plans are the only self-insured, defined benefit public employee pension plans in Pennsylvania not required by statute to use the entry age normal actuarial cost method for funding and reporting purposes.

Under Act 205 of 1984, the 889 local government pension plans that do not have self-insured, defined benefits are required to be funded at a level sufficient to satisfy the annual funding requirements specified in their plan documents. Seventy-five pension plans with defined contributions that may have experienced funding deficiencies in 2002, as indicated by their 2003 Act 205 reporting forms, were sent funding deficiency notices as part of a Commission effort to enforce compliance with the municipal funding standard among municipalities with money purchase plans. The Department of the Auditor General was notified of the reported deficiencies in an effort to aid in their audit planning and examination process for municipal defined contribution pension plan funding compliance.

ACTUARIAL FUNDING STATUS

The liabilities of money purchase pension plans equal the assets at retirement, and as a result, when contributions are made as specified in their plan documents, they are fully-funded by virtue of their design. For fully-insured, defined benefit pension plans, the value of the pension plan's insurance policies equal the liabilities at retirement. Multi-employer, jointly trustee, Taft-Hartley Act collectively bargained pension plans are treated like defined contribution pension plans with respect to funding requirements. Accordingly, analysis of the funding status of these fully-funded municipal pension plans is not necessary.

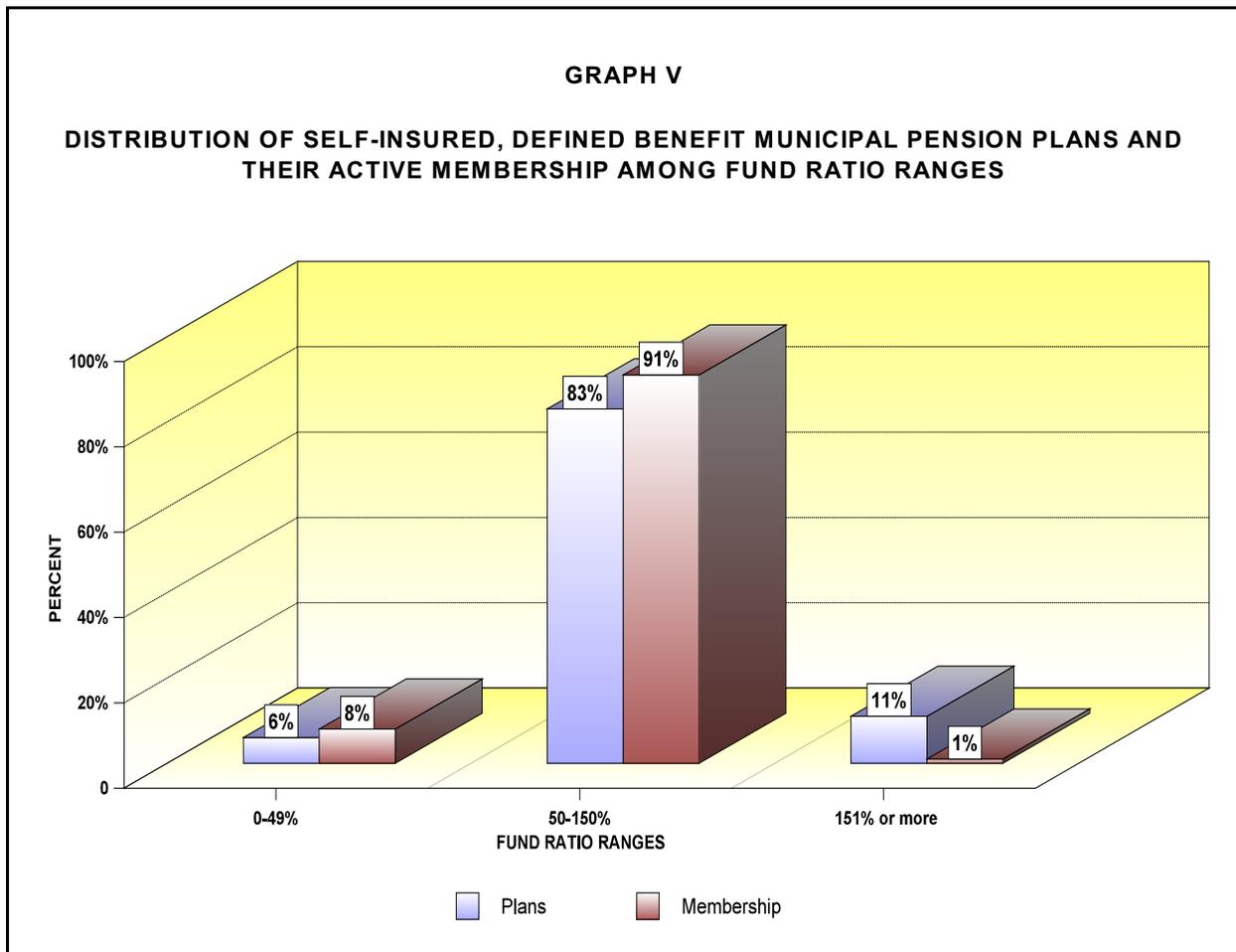
The funding status of the 2,186 self-insured, defined benefit local government pension plans in the Commonwealth varies considerably. An easily understood and reliable method to gauge the funded status of municipal pension plans is available by virtue of the standard use of the entry age normal (EAN) actuarial cost method required by Act 205 of 1984. Because 64 of the 72 county pension plans did not use the entry

age normal actuarial cost method, the following discussion of the funding status of local government pension plans only concerns the 2,114 self-insured, defined benefit municipal pension plans.

The EAN actuarial cost method provides for the even distribution of pension costs over the working career of individual employees. Accordingly, the assets of the pension plan may, at any time, be compared with the total value of the contributions that would have normally been made to the plan to date. The total value of the normal contributions to date is termed the actuarial accrued liability. By computing the fund ratio — the assets expressed as a percentage of the actuarial accrued liability — the pension plan's current funding status is made apparent. For example, when the fund ratio of a municipal pension plan is 100 percent, the assets are equal to the actuarial accrued liability and the pension plan is currently funded exactly on target with the actuarially estimated requirements.

Situations where the fund ratio is exactly 100 percent are rare. In most instances, the fund ratio is greater or less than 100 percent. When the fund ratio is less than 100 percent, the pension plan's assets are less than the currently estimated liabilities and an actuarial deficiency, termed an unfunded actuarial accrued liability, exists. When the fund ratio is greater than 100 percent, the pension plan's assets are greater than the currently estimated liabilities and an actuarial surplus exists. The fund ratio for each municipal pension plan in the Commonwealth is reported in Table I.

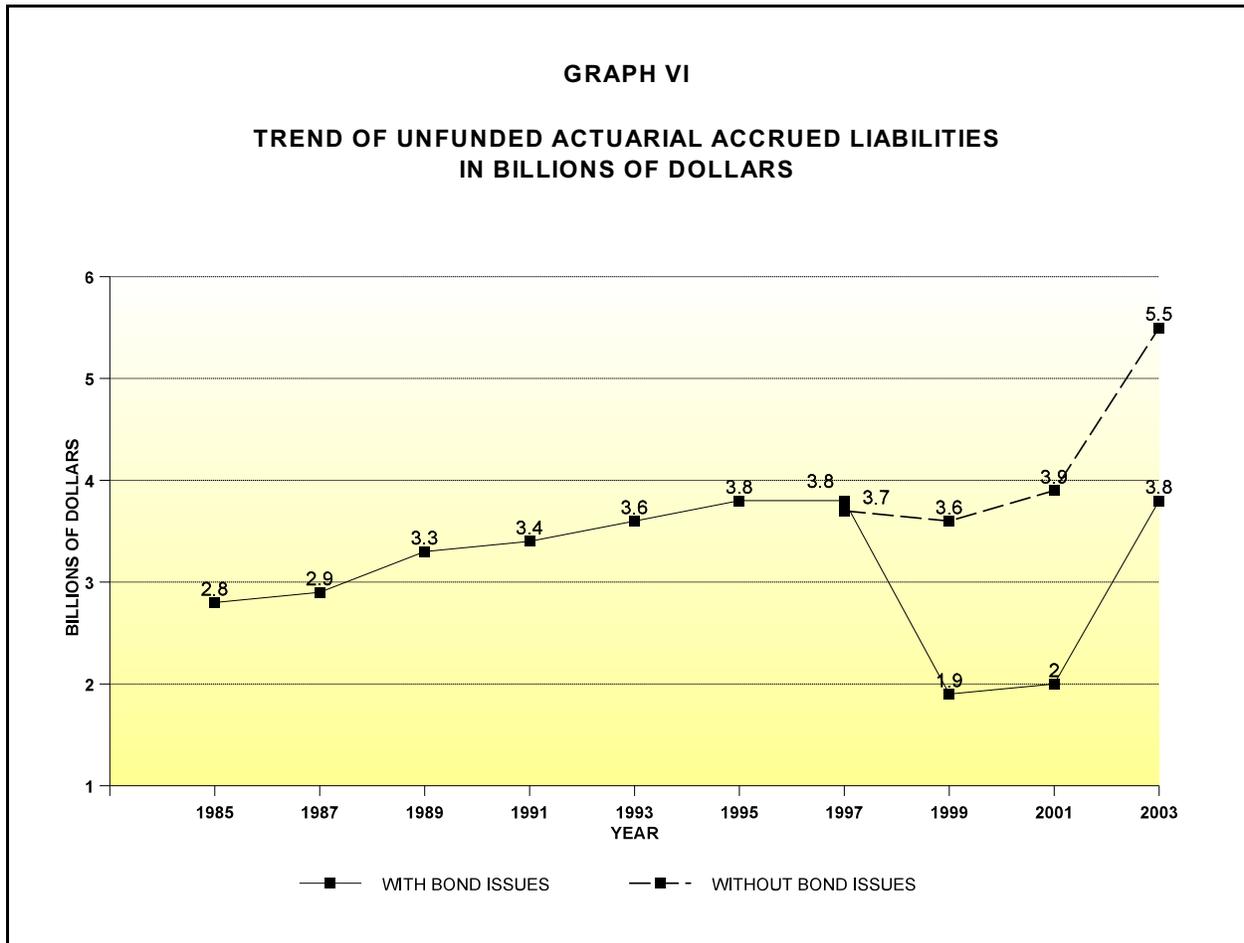
Fund ratios above and below 100 percent are not significant unless there is a substantial deviation. Due to normal fluctuations in actuarial cost estimates and other factors, there is an acceptable range in a pension



plan's fund ratio. Although establishing a specific fund ratio range as acceptable is not appropriate, fund ratios under normal circumstances should reside in the range of 50 percent to 150 percent. The distribution of the 2,114 self-insured, defined benefit municipal pension plans in Pennsylvania among fund ratio ranges is examined in Graph V, which indicates that 83 percent of the pension plans and 91 percent of the membership resided in the 50 to 150 percent fund ratio range in 2003. In 1985, prior to the establishment and enforcement of actuarial funding under Act 205, only 58 percent of the pension plans and 30 percent of the membership resided in the 50 to 150 percent fund ratio range. This improved tendency for municipal pension plans to operate within the normal fund ratio range is primarily attributed to the enactment and administration of Act 205, which initiated an actuarial funding standard for municipal pension plans and implemented a more efficient formula for allocating the State aid provided to municipalities to offset their employee pension costs.

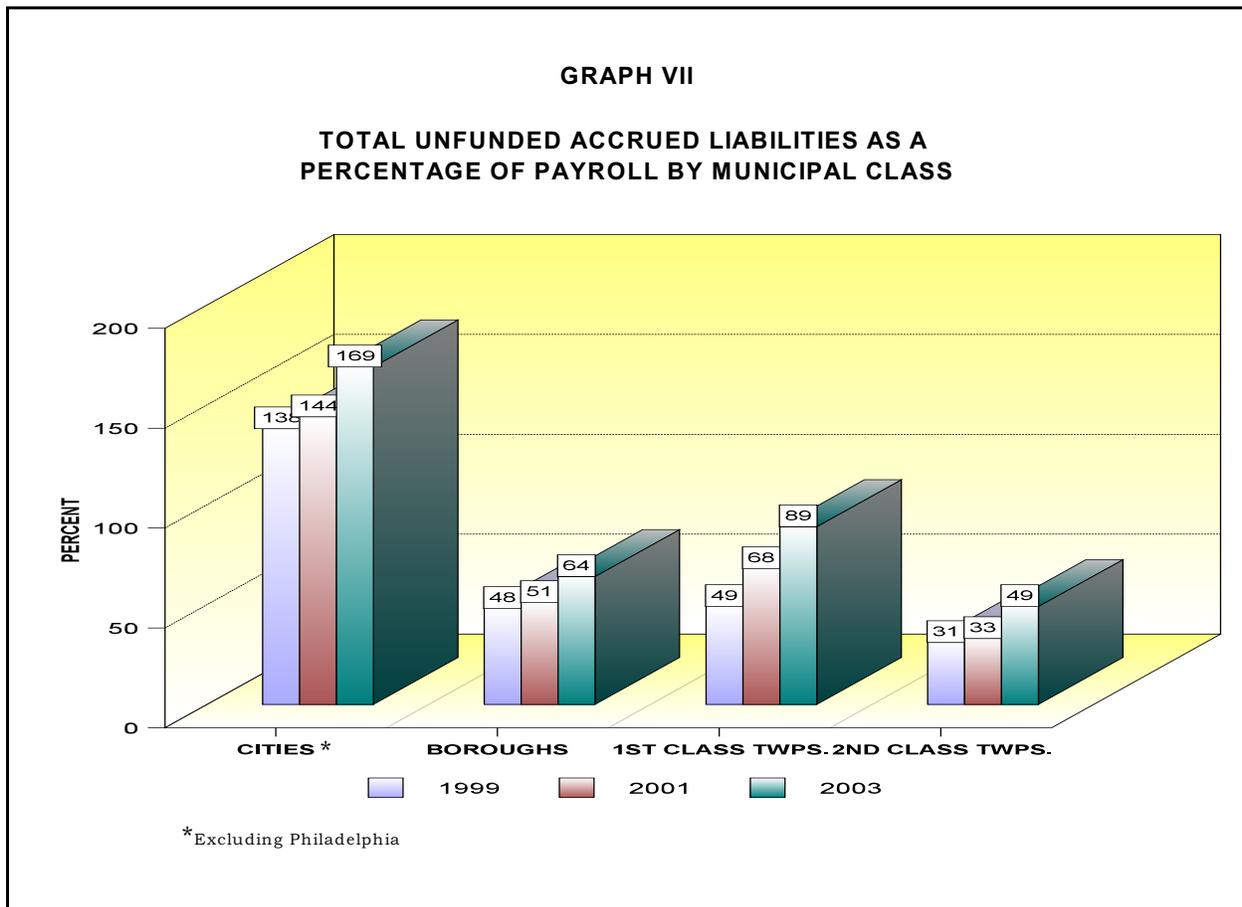
CHANGES IN UNFUNDED ACTUARIAL ACCRUED LIABILITIES

As the fund ratio of a pension plan decreases from 100 percent, the pension plan's assets represent an increasingly smaller percentage of the accrued liabilities. The funding shortfalls, termed unfunded actuarial accrued liabilities, may occur normally due to recognition of prior service credits, benefit liberalizations, or actuarial experience losses. However, the chief cause for the unfunded actuarial accrued liabilities accumulated by Pennsylvania's municipal pension plans was the inadequate funding in the past that occurred in the absence of actuarial funding requirements.



Between 1974 and 1985, prior to the Act 205 funding standard, the annual growth rate of the unfunded actuarial accrued liabilities of municipal pension plans was 10 percent. Between 1985 and 1997, due primarily to the Act 205 funding standard, the annual growth rate decreased to about two percent. Act 205 and the Local Government Unit Debt Act were amended in 1994 to provide authorization for municipalities to issue taxable general obligation bonds to reduce unfunded actuarial accrued liabilities. Since then, fourteen municipalities (including Philadelphia, which issued bonds in the amount of \$1.25 billion) have reduced their unfunded liabilities by \$1.8 billion through bond issues, as indicated by Graph VI. There have been no bonded debt filings since January 1999. However, even without the effect of the bond issues, between 1995 and 1997, the unfunded liabilities of municipal pension plans would have remained level, and between 1997 and 1999 the unfunded actuarial accrued liabilities without the effect of bond issues would have declined by about three percent. Between the 2001 and 2003 filing periods, the dollar amount of unfunded liabilities of municipal pension plans, both with and without Philadelphia, increased significantly due in large part to the reduction in the market value of the assets caused by the economic conditions in that intervening period.

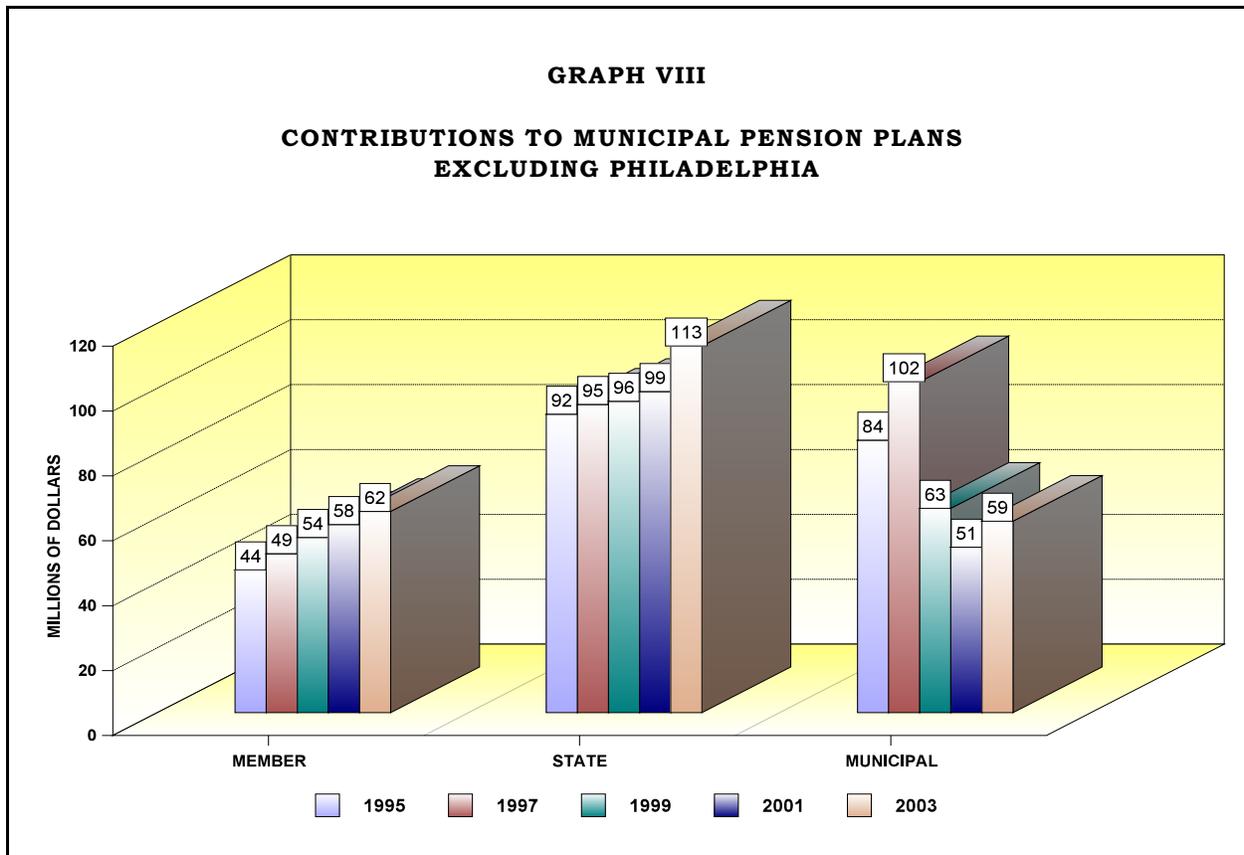
Another perspective on unfunded actuarial accrued liabilities may be obtained by examining them on a basis relative to the size of the municipality. Stating unfunded actuarial accrued liabilities as a percentage of payroll tends to offset the effect of inflation over time and allows for a comparison of differently sized pension plans. For 1999, 2001 and 2003, Graph VII shows the total unfunded actuarial accrued liabilities reported in each municipal classification expressed as percentages of the respective payrolls. Because of the overwhelming influence of Philadelphia's data, the City's data is not reflected in Graph VII. As shown in Graph VII, all four municipal classifications exhibited increases in the total unfunded actuarial accrued



liabilities, expressed as percentages of payroll, in recent years. The actual percentage increase in each of the municipal classifications between 1999 and 2003 was as follows: 23 percent in cities, 33 percent in boroughs, 82 percent in first class townships and 58 percent in second class townships. These increases in total unfunded actuarial accrued liabilities, however, are generally viewed as being caused to a considerable extent by the recent, economy-related decreases in the market values of municipal pension plan assets. Graph VII does not show that the total unfunded actuarial accrued liabilities of cities declined from 342 percent of payroll in 1985 to 138 percent of payroll in 1999. The issuance of bonded debt accounted for about 85 percent of that reduction.

CONTRIBUTIONS TO MUNICIPAL PENSION PLANS

The data contained in Act 205 actuarial valuation reports include the actual contributions to the pension plan for the year prior to each valuation date. The trend in the aggregate contributions to municipal pension plans, excluding Philadelphia’s pension plans, as reported in the 1995, 1997, 1999, 2001 and 2003 actuarial valuation reports, is presented in Graph VIII. As evidenced in Graph VIII, both member and state contributions have steadily increased since the 1995 filing period. While the reported municipal contributions increased from \$84 million in 1995 to \$102 million in 1997, significant declines in municipal contributions were reported in both the 1999 and the 2001 filing periods. However, the decline in reported municipal contributions was reversed with a reported \$8 million increase in the 2003 filing period. This apparent fluctuation in municipal contributions, which contrasts with the more steady progression of member and State contributions, results because municipalities are required to contribute whatever contributions are needed to satisfy the net Act 205 actuarial funding requirement after the member and State contributions have been deducted. These residual contributions by municipalities are, therefore, the only source of municipal pension plan contributions that is



directly impacted by changes in the actuarial funding requirements. The actual impact on municipal contributions, for example, can be seen in the context of the inverse relationship between investment returns and actuarial funding requirements. The high investment returns from 1996 through 1998 were a significant factor in the reduction of municipal contributions in the 1999 and the 2001 filing periods, and the lower investment returns experienced in 2001 and 2002 contributed to the increase in municipal contributions (\$8 million) reported in 2003. Accordingly, municipal contributions are more prone to fluctuation than either member or State contributions, and the resulting unpredictability, which impacts small municipal pension plans more acutely, makes budgeting for the actuarial funding requirements of municipal pension plans difficult.

In addition to the impact of investment returns on actuarial funding requirements and in turn municipal contributions, Graph VIII also shows a reduction in the level of municipal contributions in 1999, which was attributable, in part, to the issuance of bonded debt by municipalities. Prior to the 1999 filing period, numerous municipalities funded all or part of the unfunded actuarial accrued liabilities of their pension plans through the issuance of bonded debt and significantly reduced or eliminated the associated annual amortization payments. Because amortization payments are a large component of a municipality's Act 205 actuarial funding requirement, the issuance of bonded debt significantly impacted the reported municipal contribution levels, contributing to the significant reduction in 1999 and lowering the reported municipal contribution level in subsequent years.

Chart V shows the dollar amount of the total funding provided by each source of contributions to municipal pension plans, excluding Philadelphia, for the 2001 and 2003 filing periods as well as the percentage change in funding provided by each source of contributions between those years. As shown in Chart V, the total contributions to municipal pension plans increased approximately 11.6 percent between the 2001 and 2003 filing periods, with State contributions representing approximately half of the total contributions and both municipal and employee contributions representing approximately one fourth of the total contributions.

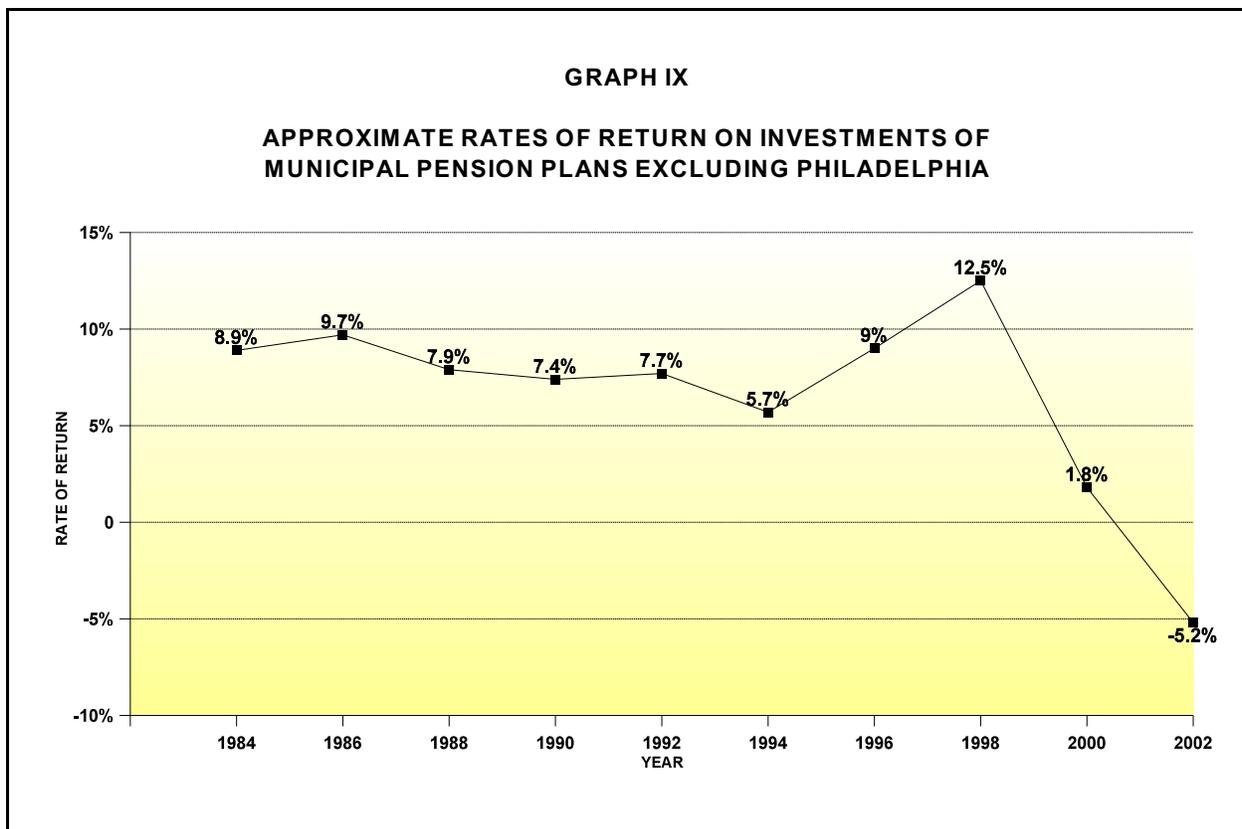
CHART V

CONTRIBUTIONS TO MUNICIPAL PENSION PLANS EXCLUDING PHILADELPHIA

	2001 FILING PERIOD	2003 FILING PERIOD	PERCENT CHANGE
Member Contributions			
As Dollar Amount	57,873,447	61,748,116	6.7
As % of Contributions	27.6	26.4	-1.2
State Contributions			
As Dollar Amount	99,938,162	112,943,285	13.0
As % of Contributions	47.7	48.3	0.6
Municipal Contributions			
As Dollar Amount	51,642,270	59,127,095	14.5
As % of Contributions	24.7	25.3	0.6
Total Contributions			
As Dollar Amount	209,453,879	233,818,496	11.6
As % of Contributions	100.0	100.0	

RATE OF RETURN ON INVESTMENTS

The aggregate rate of return on investments for Pennsylvania's over 2,900 municipal pension plans, other than Philadelphia, was at 12.5 percent during the year 1998, as reported in the 1999 filing period. During the 2003 filing period, the aggregate rate of return fell to - 5.2 percent, the lowest rate reported since Act 205 filing began in 1985. During the year 2002, the rates of return achieved in the pension plans maintained by the individual classes of municipality were as follows: - 7.1 percent in cities, - 4.3 percent in boroughs, - 7.5 percent in first class townships, and - 4.8 percent in second class townships. During the nineteen-year period ending with the year 2002, the rate of return for all municipal pension plans, excluding Philadelphia, was approximately + 6.5 percent. The rates of return experienced by municipal pension funds in recent years reflect entry into the equity market by many municipalities that had not previously invested in equities. With continuing exposure to the more volatile returns typically experienced by equity investments, the average rate of return on municipal pension funds may be less stable in the future than the rates experienced between 1984 and 1994.



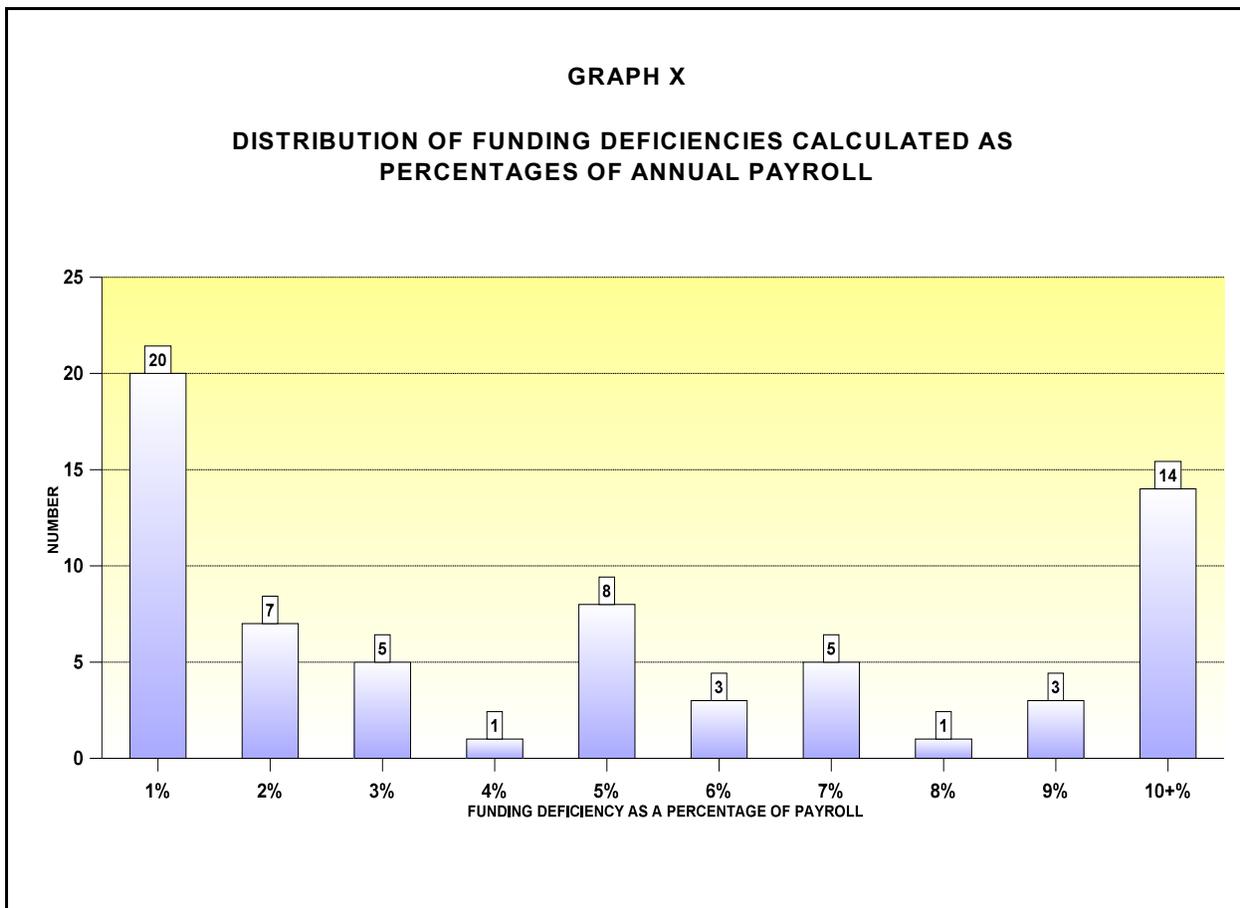
COMPLIANCE WITH ACTUARIAL FUNDING STANDARD

The uniform actuarial funding standard implemented under Act 205 of 1984 was first effective for municipal pension plans in 1986. The 2003 Act 205 reports contained data on both the 2002 minimum municipal obligation (MMO) calculated for the pension plans and the actual municipal contributions to the pension plans in 2002. When a municipality contributes less than the Act 205 minimum municipal obligation to a pension plan, a funding deficiency is created. The Commission monitors compliance with the actuarial funding standard through the Act 205 reporting process and compiles compliance data in the biennial status

reports, which enables the Commission to meet its statutory responsibility to disclose instances of noncompliance in a public report to the Governor and the General Assembly.

The January 1, 2003, actuarial valuation reports submitted for self-insured, defined benefit pension plans disclosed 67 instances of noncompliance with the Act 205 funding standard, and the Commission issued orders to the municipalities responsible for those 67 funding deficiencies to effect compliance with the Act 205 mandated funding standard. Data on the 67 funding deficiencies that occurred in 2002 is provided in Table IV, which displays the funding deficiencies as a dollar amount, as a percent of MMO, as a percent of total cost, and as a percent of payroll. Expressing the funding deficiency as a percentage of the MMO serves to show how much of the required municipal contribution was not contributed. Expressing the funding deficiency as a percentage of total cost, which is defined for this table as the normal cost plus the required amortization payments, permits the funding deficiency to be evaluated without regard to prior period deficiencies or member contributions and thus provides a measure of the significance or magnitude of the funding deficiency with respect to total annual funding requirements of the pension plan. Expressing the funding deficiency as a percentage of the annual payroll is a reliable means to evaluate the significance of the funding deficiency and makes a relative comparison among the municipal pension plans possible. For each pension plan reporting a funding deficiency, Table IV also discloses the fund ratio, or the pension plan's assets expressed as a percentage of its actuarial accrued liabilities, to provide a means of assessing whether the overall financial position of the pension plan is critical.

Graph X presents information on the distribution of the 67 funding deficiencies expressed as percentages of payroll, and it shows that funding deficiencies represented only one percent of the respective payrolls in over one-quarter (20) of the instances of noncompliance with the funding standard. The occurrence of these



funding deficiencies, while demonstrating noncompliance with the actuarial funding standard, is not significant in terms of the effort required to remedy them. For the remaining 47 funding deficiencies, the significance of the funding deficiencies increases in relation to the percentage of payroll. In part due to the enforcement activities of the Commission, there has been a reduction in the frequency and the significance of funding deficiencies from 1986 to 2002. In 1986, Pennsylvania's 1,832 defined benefit municipal pension plans reported 256 instances of noncompliance with the actuarial funding standard (a 14% rate of noncompliance). In the year 2002, even though the number of defined benefit municipal pensions has increased to 2,198, the number of reported funding deficiencies has decreased to 67 (a 3% rate of noncompliance).

The funding deficiency data provided in Table IV should be considered with respect to the magnitude of the funding deficiency. Minimal funding deficiencies should not be cause for concern, although they do represent a means to alert responsible officials that increased administrative attention is necessary. Only in-depth, detailed assessments of the circumstances that resulted in the funding deficiencies in the individual pension plan can authoritatively determine if action is necessary to avoid recurrences.

In addition to the enforcement efforts for self-insured, defined benefit pension plans that were previously discussed, letters were issued to 75 defined contribution municipal pension plans to provide notification of a possible funding deficiency in 2002. These letters were based on a significant reported deficiency between the calculated required contribution, according to an ordinance, resolution or plan document, and the reported actual municipal contribution. Enforcement activities by the Commission addressing defined contribution funding deficiencies helps to assure municipal employer adherence to promised funding levels of individual employee accounts, which directly impacts employee retirement account balances on a year-to-year basis. The Department of the Auditor General was notified of both the defined benefit and the defined contribution funding deficiencies that occurred in 2002.

MAJOR ECONOMIC ASSUMPTIONS

Chart VI is a tabular distribution of the major economic assumptions used by actuaries in the preparation of Act 205 actuarial valuation reports submitted to the Commission during the 2003 filing period. The chart displays the minimum, maximum and arithmetic averages of the interest rate and the salary scale assumptions by plan size along with the frequency of each assumption within specified ranges. Actuarial calculations used to determine annual pension costs and liabilities are necessarily based on assumptions regarding future economic and demographic events.

The two major economic assumptions addressed by Act 205 used in the preparation of actuarial valuation reports are the assumption as to interest earnings and the assumption as to future salary increases. Together these two assumptions are the primary determinant in annual costs and future liabilities. Act 205 specifies a range of economic assumptions that must be used in preparing actuarial valuation reports. The economic actuarial assumption as to interest earnings may not be less than 5 percent or more than 9 percent, and where the pension benefit is salary related, the actuarial assumption as to salary projection may not be greater than the assumption as to interest and not less than the assumption as to interest reduced by 3 percent. If assumptions outside of this range are used, the actuary must document that the specific experience of the plan that caused the actuary and the governing body to conclude that assumptions within the specified range are inappropriate and provide documentation that the particular assumptions chosen are appropriate for that plan. In the 2003 filing period, there were 15 plans with assumptions outside the specified range, down from 17 the previous filing period. Chart VI does not show the change in economic assumptions between Act 205 filing periods. The arithmetic average assumptions (when weighted by asset values) as to interest rate changed from 7.05 percent in 2001 to 7.03 percent in 2003. The average assumptions as to salary scale remained the same at 5.1 percent in 2001 and 2003.

CHART VI

INTEREST RATE AND SALARY SCALE ASSUMPTIONS ¹

Distribution by Asset Size							
Asset Size	No. of Plans	Interest Rate			Salary Scale		
		MIN	MAX	AVG	MIN	MAX	AVG
< \$100,000	237	5.0%	8.0%	6.4%	3.0%	6.0 %	5.1%
\$100,000 - \$1,000,000	930	5.0%	8.0%	6.9%	2.5%	7.0 %	5.0%
\$1,000,000 - \$5,000,000	664	5.0%	8.5%	7.2%	3.0%	6.0 %	5.1%
> \$5,000,000	245	6.5%	9.0%	7.6%	4.0%	6.27%	5.2%

Frequency within Specified Ranges					
Interest Rate Range	No. of Plans	Percent	Salary Rate Range	No. of Plans	Percent
5.0 to 5.4%	18	0.9	0.0 to 3.9%	31	1.5
5.5 to 5.9%	21	1	4.0 to 4.4%	141	6.8
6.0 to 6.4%	180	8.7	4.5 to 4.9%	159	7.7
6.5 to 6.9%	701	33.8	5.0 to 5.4%	1424	68.6
7.0 to 7.4%	351	16.9	5.5 to 5.9%	228	11
7.5 to 7.9%	484	23.3	6.0 to 6.4%	91	4.4
8.0 to 8.4%	302	14.5	6.5 to 6.9%	1	0
8.5 to 8.9%	14	0.7	7.0 to 7.4%	1	0
9.0%	5	0.2			

¹ Thirty-eight defined benefit plans that do not have a salary related benefit and use no salary scale have been excluded from the data.



PART IV

IMPACT OF CHANGES IN STATE AID ALLOCATION

BACKGROUND

Prior to Act 205 of 1984, the Commonwealth used two inequitable formulas to annually distribute the Commonwealth monies available to aid municipalities in meeting their employee pension costs. Act 205 replaced the prior formulas with a single formula that was more efficient and equitable. Under Act 205, General Municipal Pension System State Aid (GMPSSA) is allocated annually to all municipalities (excluding municipal authorities) to defray the costs of providing employee pension benefits. Stated in a simplified manner, the Act 205 allocation formula first determines a “unit value” by dividing the total amount of money available for distribution by the total number of employee “units” reported by the individual municipalities. The unit value is then multiplied times the number of employee units reported by each eligible municipality to determine the individual municipal allocation amounts.

However, to maintain the pre-Act 205 status of the City of Philadelphia, the Act 205 formula limits the annual allocation provided to the City of Philadelphia to 25 percent of the total amount of GMPSSA available for distribution. In the year 2004, the City of Philadelphia received State aid of \$47.6 million, which was the equivalent of an allocation equal to \$1,406 per unit. The municipalities that received State aid allocations in 2004 based on the unit value received \$2,911 per unit.

The Act 205 allocation formula also limits all individual State aid allocations to 100 percent of the annual pension costs payable by the recipient municipality. This limit or “cost cap” on the annual allocations was included in the Act 205 formula because of the wide variation in municipal pension costs. In some cases, lower municipal pension costs are the result of the excessive state funding provided under the prior allocation formulas that has substantially lowered or eliminated municipal pension costs for current employees. In other cases, lower municipal pension costs are attributable to the lower level of benefits being provided relative to the average municipal pension plan. In these and other situations, the allocation of State aid in excess of the annual municipal pension costs would provide funding where none is required and reduce the funding available for other municipalities. Therefore, the “cost cap” in the Act 205 allocation formula functions to ensure the efficient use of the available State aid and supports the program’s purpose — offsetting municipal pension costs.

Chart VII shows the total allocations of State aid and the corresponding employee unit values since 1985, along with the number and percentage of municipalities whose pension costs were, or were not, fully funded by State aid. In the five year period from 1985 through 1989, the total amount of State aid allocations almost doubled, and the unit value, which is used to determine individual allocations, increased from \$1,146 to \$3,269, reflecting an increase of about 185 percent. Chart VII shows that at least half of the recipient

municipalities consistently receive cost basis allocations that fully fund their employee pension costs. This degree of subsidization has fundamentally changed the municipal pension plan environment in the Commonwealth.

CHART VII

MUNICIPALITIES RECEIVING STATE AID AT FULL COST VERSUS UNIT VALUE

Year	Total Allocation	Municipalities Receiving Full Pension Costs		Municipalities Receiving Unit Value		Unit Value
		Count	Percentage	Count	Percentage	
1985	\$62.3 million	758	75%	253	25%	\$1,146
1986	\$78.4 million	632	63%	371	37%	\$1,624
1987	\$97.2 million	808	84%	154	16%	\$2,173
1988	\$109.0 million	922	94%	59	6%	\$2,746
1989	\$121.7 million	919	96%	43	4%	\$3,269
1990	\$115.9 million	824	87%	120	13%	\$2,501
1991	\$119.3 million	874	86%	143	14%	\$2,490
1992	\$121.4 million	818	78%	228	22%	\$2,331
1993	\$121.4 million	827	75%	277	25%	\$2,310
1994	\$122.9 million	783	70%	332	30%	\$2,286
1995	\$125.6 million	799	69%	361	31%	\$2,311
1996	\$127.5 million	739	58%	538	42%	\$2,200
1997	\$131.5 million	663	54%	564	46%	\$2,248
1998	\$129.2 million	861	65%	457	35%	\$2,437
1999	\$124.9 million	780	57%	580	43%	\$2,217
2000	\$133.3 million	983	71%	401	29%	\$2,751
2001	\$134.5 million	958	69%	436	31%	\$2,698
2002	\$150.6 million	916	64%	521	36%	\$2,763
2003	\$162.0 million	929	65%	499	35%	\$2,894
2004	\$190.5 million	724	49%	742	51%	\$2,911

OPERATION OF THE ACT 205 ALLOCATION FORMULA

A cost basis allocation occurs when a municipality's allocation is subjected to the "cost cap" and, as a result, fully funds the recipient municipality's pension costs. A unit basis allocation occurs when a municipality's allocation is determined by the standard formula (total units X unit value = allocation) and, as a result, partially funds the recipient municipality's pension costs. As originally conceived in 1984, the Act 205

formula was intended to determine the State aid allocations predominately on a unit basis, with only a relatively few cost basis allocations needed to ensure the efficient use of GMPSSA. Today, however, the Act 205 formula operates to provide State aid allocations that are determined on a cost basis in about half of the cases. This undesirable change in the operation of the Act 205 allocation formula was caused by the large, unanticipated growth in the State revenues used to provide GMPSSA and the corresponding increases in the unit value.

Because of the high frequency of instances where State aid fully funded municipal pension costs, the orientation of municipal officials to their employee pension plans changed. Because local tax revenues in many cases were not required to finance employee pension benefits, municipal officials became more willing to grant increased pension benefits. In addition, municipal officials were more likely to increase pension benefits in lieu of other forms of compensation because, unlike the other forms of compensation, the pension benefits could be increased at no cost to the municipality. This same inducement for municipal officials was present for reducing member contributions, since the increase in employer pension costs that normally results with reductions in member contributions would be fully funded by State aid.

If for some reason the State revenues funding GMPSSA were significantly reduced, the State aid program would revert to its original operational construct. That construct would provide for almost all municipalities to receive the State aid allocations determined using the same per employee unit value and for almost all of the State aid allocations to individual municipalities being less than the pension costs of the recipient municipalities. But as the revenues dedicated to GMPSSA are not likely to be significantly reduced for any reason, a large percentage of the State aid allocations to municipalities, probably between 50 and 75 percent, will continue to be made on a cost basis. In recognition of this fact, there is a need to modify the Act 205 allocation formula to specify a cost cap that is commensurate with its functioning as an actual means of allocation rather than simply a mechanism to preclude waste. Using the current cost cap, 100 percent of pension costs, removes the necessary incentive for municipal officials to control their employee pension costs. In addition, the continued use to the current cost cap perpetuates an inequity in the Act 205 formula by assuring a wide disparity among municipalities with respect to the portion of pension costs covered by State aid. Some municipalities receive State aid allocations that cover 30 percent of their pension costs, while other municipalities receive State aid allocations that cover 100 percent of their pension costs. Lowering the cost cap to a level that would provide cost control incentives for municipal officials would also serve to address the significant disparity in adequacy of State aid allocations.

The GMPSSA program has successfully redressed the inequities and inefficiencies of the prior allocation formulas. However, modification of the Act 205 allocation formula for State aid is now necessary due to the effect of external factors on its operation.

DATA TABULATIONS

The following tables are self-explanatory with the exception of columns labeled "PLAN TYPE". To indicate the type of employee covered by the pension plan, the plan column uses "P" for police officers, "F" for firefighters, and "N" for nonuniformed employees. In instances where more than one pension plan is maintained for an employee type, a numeric code is appended to the letter code for employee type to identify the individual pension plan. To indicate the type of benefit plan, the type column uses a letter code (A, B or C). The letter code "A" indicates a defined contribution pension plan or a pension plan without a defined benefit structure or defined contributions. The letter code "B" indicates a defined benefit pension plan that is fully-insured. The letter "C" indicates a defined benefit pension plan that is self-insured in whole or in part. And the letter code "U" indicates a Taft-Hartley Act collectively bargained, jointly trustee, multi-employer pension plan governed primarily by the federal Employee Retirement Income Security Act of 1974 (ERISA). An asterisk in a data column indicates a value that cannot be calculated or data that is not applicable.

TABLE I

General Municipal Pension Plan Data

CO.	MUNICIPALITY	PLAN		ACTIVE	ACCRUED	ASSETS	UNFUNDED ACCRUED		FUND
		TYPE					LIABILITY	LIABILITY	
				MEMBERS	LIABILITY	ASSETS	LIABILITY	% OF PAY	RATIO
					(\$)	(\$)	(\$)		(%)
ADA	Abbottstown Borough	P	A	1	46,813	46,813	0	0	100
ADA	Adams County Earned Income Tax Collection	N	A	4	146,547	146,547	0	0	100
ADA	Arendtsville Borough	N	A	3	29,385	29,385	0	0	100
ADA	Berwick Township	N	C	3	29,369	24,539	4,830	7	84
ADA	Biglerville Borough	N	A	4	48,444	48,444	0	0	100
ADA	Biglerville Borough	P	A	1	21,165	21,165	0	0	100
ADA	Bonneauville Borough	N	A	5	77,963	77,963	0	0	100
ADA	Butler Township	N	C	2	87,585	37,157	50,428	87	42
ADA	Carroll Valley Borough	N	C	12	602,957	572,859	30,098	7	95
ADA	Carroll Valley Borough	P	C	3	175,274	256,901	-81,627	-67	147
ADA	Conewago Township	N	A	7	151,494	151,494	0	0	100
ADA	Conewago Township	P	C	6	945,350	737,873	207,477	68	78
ADA	Cumberland Township	N	C	5	283,014	246,813	36,201	23	87
ADA	Cumberland Township	P	C	6	619,858	860,545	-240,687	-87	139
ADA	Cumberland Township Authority	N	A	2	18,910	18,910	0	0	100
ADA	East Berlin Borough	N	C	4	309,536	217,241	92,295	83	70
ADA	East Berlin Borough	P	C	1	145,340	180,452	-35,112	-88	124
ADA	Eastern Adams Regional Police	P	C	7	590,197	394,319	195,878	62	67
ADA	Franklin Township	N	A	5	53,584	53,584	0	0	100
ADA	Gettysburg Borough	N	C	27	1,102,272	727,685	374,587	49	66
ADA	Gettysburg Borough	P	C	13	2,825,713	3,467,472	-641,759	-109	123
ADA	Gettysburg Municipal Authority	N	C	16	758,014	410,964	347,050	56	54
ADA	Hamilton Township	N	C	1	8,973	30,100	-21,127	-77	335
ADA	Hamiltonban Township	N	C	2	8,261	28,877	-20,616	-42	350
ADA	Hamiltonban Township	P	C	2	57,104	156,912	-99,808	-162	275
ADA	Lake Meade Municipal Authority	N	A	5	66,931	66,931	0	0	100
ADA	Latimore Township	N	A	1	26,593	26,593	0	0	100
ADA	Latimore Twp/York Springs Joint Police Dep	P	C	2	511,871	445,189	66,682	95	87
ADA	Liberty Township	P	C	1	62,506	57,380	5,126	21	92
ADA	Littlestown Borough	N	C	11	555,213	502,293	52,920	15	90
ADA	Littlestown Borough	P	C	7	871,683	929,302	-57,619	-16	107
ADA	McSherrystown Borough	N	C	6	252,654	101,171	151,483	98	40
ADA	McSherrystown Borough	P	C	4	687,336	685,951	1,385	1	100
ADA	Menallen Township	N	C	3	103,615	44,277	59,338	73	43
ADA	Mt Joy Township	N	A	5	20,477	20,477	0	0	100
ADA	Mt Pleasant Township	N	A	5	83,329	83,329	0	0	100
ADA	New Oxford Borough	N	A	2	8,230	8,230	0	0	100
ADA	New Oxford Municipal Authority	N	A	5	113,372	113,372	0	0	100
ADA	Oxford Township	N	A	5	52,914	52,914	0	0	100
ADA	Possum Valley Municipal Authority	N	A	5	21,226	21,226	0	0	100
ADA	Reading Township	N	C	4	72,174	46,270	25,904	20	64
ADA	Reading Township	P	C	2	12,169	6,746	5,423	10	55
ADA	Straban Township	N	A	5	58,945	58,945	0	0	100
ADA	Tyrone Township	N	C	1	2,257	2,077	180	1	92
ADA	White Run Regional Municipal Authority	N	C	4	280,301	316,324	-36,023	-25	113

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
ADA	York Springs Borough	N C	2	352,075	323,407	28,668	48	92
ALL	Aleppo Township	N A	4	15,367	15,367	0	0	100
ALL	Aleppo Township	P C	5	602,611	416,153	186,458	60	69
ALL	Allegheny County Housing Authority	N A	228	13,052,885	13,052,885	0	0	100
ALL	Allegheny County Sanitary Authority	N1 C	77	17,073,883	15,829,712	1,244,171	29	93
ALL	Allegheny County Sanitary Authority	N2 C	233	50,278,225	66,572,780	-16,294,555	-146	132
ALL	Allegheny League Of Municipalities	N C	4	499,992	346,573	153,419	91	69
ALL	Allegheny Valley Joint Sewer Authority	N C	11	981,706	1,357,379	-375,673	-85	138
ALL	Aspinwall Borough	N C	8	1,244,615	1,042,411	202,204	70	84
ALL	Aspinwall Borough	P C	6	1,502,688	1,617,762	-115,074	-45	108
ALL	Avalon Borough	N C	5	203,276	251,446	-48,170	-26	124
ALL	Avalon Borough	P C	6	1,614,125	1,635,677	-21,552	-6	101
ALL	Baldwin Borough	N C	24	2,201,970	1,578,938	623,032	70	72
ALL	Baldwin Borough	P C	25	8,334,016	6,879,933	1,454,083	86	83
ALL	Baldwin Township	N A	3	242,432	242,432	0	0	100
ALL	Baldwin Township	P C	5	1,114,700	1,186,975	-72,276	-23	106
ALL	Bell Acres Borough	N C	5	130,143	86,452	43,691	26	66
ALL	Bell Acres Borough	P C	4	130,632	170,726	-40,094	-25	131
ALL	Bellevue Borough	N C	24	1,572,106	1,552,422	19,684	2	99
ALL	Bellevue Borough	P C	13	3,921,756	3,640,074	281,682	39	93
ALL	Ben Avon Borough	N C	2	105,070	85,929	19,141	28	82
ALL	Ben Avon Borough	P C	0	671,198	796,837	-125,639	*	119
ALL	Bethel Park Borough	N C	63	6,889,496	8,840,191	-1,950,695	-81	128
ALL	Bethel Park Borough	P C	39	12,869,243	12,246,007	623,236	25	95
ALL	Blawnox Borough	N A	3	206,369	206,369	0	0	100
ALL	Blawnox Borough	P C	4	1,131,054	1,130,856	198	0	100
ALL	Brackenridge Borough	N C	12	907,606	1,290,938	-383,332	-84	142
ALL	Brackenridge Borough	P C	5	1,314,650	1,374,608	-59,958	-26	105
ALL	Braddock Borough	P C	0	618,176	713,527	-95,351	*	115
ALL	Braddock Hills Borough	P C	2	404,924	280,813	124,111	144	69
ALL	Bradford Woods Borough	N A	0	4,047	4,047	0	*	100
ALL	Brentwood Borough	N C	18	930,522	888,697	41,825	6	96
ALL	Brentwood Borough	P C	12	3,350,915	3,263,444	87,471	11	97
ALL	Bridgeville Borough	N C	9	987,807	1,188,219	-200,412	-60	120
ALL	Bridgeville Borough	P C	9	1,717,023	1,811,503	-94,480	-20	106
ALL	Carnegie Borough	F C	0	76,274	152,176	-75,902	*	200
ALL	Carnegie Borough	N C	16	1,553,931	1,303,563	250,368	43	84
ALL	Carnegie Borough	P C	13	2,142,586	1,943,938	198,648	26	91
ALL	Castle Shannon Borough	N C	10	1,073,651	1,219,032	-145,381	-42	114
ALL	Castle Shannon Borough	P C	11	3,774,775	3,710,895	63,880	9	98
ALL	Cheswick Borough	N C	4	494,625	320,923	173,702	136	65
ALL	Cheswick Borough	P C	3	853,843	1,113,983	-260,140	-154	130
ALL	Churchill Borough	N C	3	662,906	697,920	-35,014	-25	105
ALL	Churchill Borough	P C	9	2,740,319	2,729,752	10,567	2	100
ALL	Clairton City	F C	0	3,212,331	2,901,552	310,779	*	90

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
ALL	Clairton City	N C	26	1,678,301	2,248,388	-570,087	-72	134
ALL	Clairton City	P C	9	2,300,123	1,406,651	893,472	296	61
ALL	Clairton Municipal Authority	N C	13	799,539	1,426,360	-626,821	-125	178
ALL	Collier Township	N C	14	1,378,014	1,548,006	-169,992	-36	112
ALL	Collier Township	P C	10	2,764,449	2,750,917	13,532	2	100
ALL	Coraopolis Borough	N C	20	1,601,519	1,209,761	391,758	74	76
ALL	Coraopolis Borough	P C	10	2,963,786	2,896,435	67,351	13	98
ALL	Crafton Borough	N C	11	834,182	256,226	577,956	153	31
ALL	Crafton Borough	P C	10	2,057,261	1,354,840	702,421	124	66
ALL	Crescent South Heights Municipal Authority	N C	0	0	0	0	*	*
ALL	Crescent Township	N C	4	524,991	575,565	-50,574	-32	110
ALL	Crescent Township	P C	3	374,149	613,332	-239,183	-243	164
ALL	Deer Creek Drainage Basin Authority	N A	9	327,541	327,541	0	0	100
ALL	Dormont Borough	N C	18	1,253,867	1,564,518	-310,651	-42	125
ALL	Dormont Borough	P C	15	4,876,103	5,028,531	-152,428	-15	103
ALL	Dravosburg Borough	N1 U	4	0	0	0	0	100
ALL	Dravosburg Borough	N2 A	3	60,083	60,083	0	0	100
ALL	Dravosburg Borough	P C	0	250,803	310,430	-59,627	*	124
ALL	Duquesne City	F C	1	2,391,210	2,591,978	-200,768	-537	108
ALL	Duquesne City	N C	22	2,699,995	2,561,879	138,116	23	95
ALL	Duquesne City	P1 C	2	3,578,743	3,807,505	-228,762	-242	106
ALL	Duquesne City	P2 C	13	648,015	469,431	178,584	35	72
ALL	East Deer Township	N C	3	257,210	360,333	-103,123	-105	140
ALL	East Deer Township	P C	1	128,906	627,833	-498,927	-1,499	487
ALL	East McKeesport Borough	P C	3	128,223	170,308	-42,085	-38	133
ALL	East Pittsburgh Borough	N C	0	104,279	125,041	-20,762	*	120
ALL	East Pittsburgh Borough	P C	0	492,875	538,833	-45,958	*	109
ALL	Eastern Regional Communications Center	N C	24	516,729	942,329	-425,600	-43	182
ALL	Edgewood Borough	N C	10	614,291	629,393	-15,102	-6	102
ALL	Edgewood Borough	P C	4	1,519,994	1,217,518	302,476	176	80
ALL	Edgeworth Boro Municipal Authority	N C	6	309,543	275,306	34,237	15	89
ALL	Edgeworth Borough	N C	7	925,421	968,711	-43,290	-16	105
ALL	Edgeworth Borough	P C	4	1,073,522	1,545,270	-471,748	-210	144
ALL	Elizabeth Boro Municipal Authority	N C	4	510,049	554,814	-44,765	-34	109
ALL	Elizabeth Borough	P C	2	249,808	245,507	4,301	7	98
ALL	Elizabeth Township	N C	27	3,379,054	3,506,317	-127,263	-18	104
ALL	Elizabeth Township	P C	13	6,052,258	7,599,058	-1,546,800	-223	126
ALL	Elizabeth Township Sanitary Authority	N C	8	711,207	729,864	-18,657	-6	103
ALL	Emsworth Borough	P A	0	741,450	741,450	0	*	100
ALL	Etna Borough	N C	9	915,694	974,729	-59,035	-20	106
ALL	Etna Borough	P C	6	1,326,739	1,521,065	-194,326	-94	115
ALL	Fawn Township	N C	2	87,029	90,841	-3,812	-8	104
ALL	Fawn Township	P C	4	670,230	509,680	160,550	115	76
ALL	Fawn Township Sewer Authority	N C	1	15,794	0	15,794	48	0
ALL	Fawn-Frazer Jt. Water Authority	N C	3	178,170	217,070	-38,900	-75	122

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
ALL	Findlay Township	N1 U	9	0	0	0	0	100
ALL	Findlay Township	N2 C	18	813,749	404,863	408,886	58	50
ALL	Findlay Township	P C	15	3,866,317	2,678,047	1,188,270	104	69
ALL	Forest Hills Borough	N C	14	1,589,885	1,788,388	-198,503	-37	112
ALL	Forest Hills Borough	P C	11	3,607,830	4,746,623	-1,138,793	-168	132
ALL	Forward Township	N C	3	313,656	345,238	-31,582	-35	110
ALL	Forward Township	P C	4	727,646	1,140,519	-412,873	-237	157
ALL	Forward Township Municipal Authority	N C	0	55,894	77,160	-21,266	*	138
ALL	Fox Chapel Authority	N1 U	7	0	0	0	0	100
ALL	Fox Chapel Authority	N2 C	6	979,756	1,132,692	-152,936	-48	116
ALL	Fox Chapel Borough	N C	16	3,144,295	3,156,817	-12,522	-1	100
ALL	Fox Chapel Borough	P C	11	2,980,311	3,681,554	-701,243	-101	124
ALL	Franklin Park Borough	N C	27	1,194,608	1,018,384	176,224	17	85
ALL	Franklin Park Borough	P C	9	1,811,282	1,921,096	-109,814	-17	106
ALL	Frazer Township	N C	1	91,574	103,595	-12,021	-45	113
ALL	Frazer Transportation Authority	N C	1	65,842	88,648	-22,806	-43	135
ALL	Glassport Borough	N1 A	2	118,350	118,350	0	0	100
ALL	Glassport Borough	N2 U	9	0	0	0	0	100
ALL	Glassport Borough	P C	6	1,170,230	1,289,163	-118,933	-59	110
ALL	Green Tree Borough	N A	15	371,112	371,112	0	0	100
ALL	Green Tree Borough	P C	11	3,100,944	4,118,240	-1,017,296	-132	133
ALL	Hampton Township	N C	44	3,129,588	3,204,177	-74,589	-4	102
ALL	Hampton Township	P C	18	6,408,506	6,232,139	176,367	15	97
ALL	Hampton Township Municipal Authority	N C	14	1,070,934	1,011,281	59,653	10	94
ALL	Harmar Township	N C	6	581,941	409,655	172,286	84	70
ALL	Harmar Township	P C	7	870,730	772,333	98,397	35	89
ALL	Harmar Township Municipal Authority	N U	4	0	0	0	0	100
ALL	Harrison Township	N C	15	2,427,811	3,338,239	-910,428	-151	137
ALL	Harrison Township	P C	12	4,357,123	4,753,434	-396,311	-53	109
ALL	Harrison Township Water Authority	N C	11	953,702	1,336,984	-383,282	-80	140
ALL	Heidelberg Borough	P C	3	367,219	458,650	-91,431	-114	125
ALL	Homestead Borough	N C	6	431,032	347,820	83,212	47	81
ALL	Homestead Borough	P C	15	1,911,928	1,372,909	539,018	88	72
ALL	Indiana Township	N C	7	299,219	189,607	109,612	36	63
ALL	Indiana Township	P C	10	3,442,964	3,183,472	259,492	44	92
ALL	Ingram Borough	N A	3	109,730	109,730	0	0	100
ALL	Ingram Borough	P C	3	1,652,974	1,845,032	-192,058	-134	112
ALL	Jefferson Hills Borough	N1 C	1	74,480	67,729	6,751	13	91
ALL	Jefferson Hills Borough	N2 U	14	0	0	0	0	100
ALL	Jefferson Hills Borough	P C	16	3,493,043	3,314,663	178,380	16	95
ALL	Kennedy Township	N A	15	742,050	742,050	0	0	100
ALL	Kennedy Township	P C	9	2,105,460	1,932,879	172,581	34	92
ALL	Kilbuck Township	N A	1	2,400	2,400	0	0	100
ALL	Kilbuck Township	P C	4	617,128	473,927	143,201	94	77
ALL	Leet Township	N C	3	120,560	98,357	22,203	23	82

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General Municipal Pension Plan Data

CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
ALL	Leet Township	P C	5	884,294	700,536	183,758	87	79
ALL	Leetsdale Boro Municipal Authority	N C	6	442,688	497,600	-54,912	-26	112
ALL	Leetsdale Borough	N C	5	274,048	246,692	27,356	18	90
ALL	Leetsdale Borough	P C	4	708,748	617,384	91,364	46	87
ALL	Liberty Borough	N A	2	2,712	2,712	0	0	100
ALL	Liberty Borough	P A	1	13,292	13,292	0	0	100
ALL	Marshall Township	N C	14	959,379	847,735	111,644	19	88
ALL	McCandless Township	N1 C	0	366,353	222,902	143,451	*	61
ALL	McCandless Township	N2 A	46	1,616,760	1,616,760	0	0	100
ALL	McCandless Township	P C	24	8,422,855	8,344,751	78,104	5	99
ALL	McCandless Township Sanitary Authority	N C	47	3,608,955	2,441,066	1,167,889	60	68
ALL	McKees Rocks Borough	N1 A	1	56,394	56,394	0	0	100
ALL	McKees Rocks Borough	N2 U	7	0	0	0	0	100
ALL	McKees Rocks Borough	P C	10	2,137,899	2,784,011	-646,112	-123	130
ALL	McKeesport City	F C	13	9,577,155	7,280,840	2,296,315	340	76
ALL	McKeesport City	N1 C	18	6,129,522	5,827,261	302,261	45	95
ALL	McKeesport City	N2 C	74	1,337,550	817,952	519,598	21	61
ALL	McKeesport City	P C	49	11,058,086	8,525,666	2,532,420	102	77
ALL	McKeesport City Housing Authority	N A	56	3,017,718	3,017,718	0	0	100
ALL	McKeesport City Municipal Authority	N C	18	3,780,883	3,877,556	-96,673	-12	103
ALL	Millvale Borough	N C	10	418,890	256,166	162,724	57	61
ALL	Millvale Borough	P C	5	718,064	1,173,812	-455,748	-202	163
ALL	Monroeville Borough	N C	100	21,923,720	20,578,932	1,344,789	29	94
ALL	Monroeville Borough	P C	52	24,281,114	17,968,338	6,312,776	141	74
ALL	Monroeville Water Authority	N C	33	5,783,768	7,264,920	-1,481,152	-115	126
ALL	Moon Township	N A	33	2,961,714	2,961,714	0	0	100
ALL	Moon Township	P C	30	8,460,796	9,735,475	-1,274,679	-57	115
ALL	Moon Township Municipal Authority	N C	34	6,241,951	7,237,723	-995,772	-59	116
ALL	Mount Lebanon Parking Authority	N A	23	499,170	499,170	0	0	100
ALL	Mt Lebanon Township	F C	17	7,920,148	8,154,579	-234,431	-18	103
ALL	Mt Lebanon Township	N C	92	12,705,003	15,646,682	-2,941,679	-78	123
ALL	Mt Lebanon Township	P C	43	24,730,883	25,917,344	-1,186,461	-37	105
ALL	Mt Oliver Borough	N A	6	239,262	239,262	0	0	100
ALL	Mt Oliver Borough	P C	13	1,170,966	657,215	513,751	176	56
ALL	Munhall Borough	N C	23	2,076,157	1,713,598	362,559	48	83
ALL	Munhall Borough	P C	19	5,253,051	6,728,212	-1,475,161	-168	128
ALL	Neville Township	N C	8	434,134	306,519	127,615	50	71
ALL	Neville Township	P C	5	1,440,789	1,258,828	181,961	67	87
ALL	Newcom Emergency Communications	N C	19	462,877	411,938	50,939	8	89
ALL	North Braddock Borough	N C	7	646,974	834,414	-187,440	-119	129
ALL	North Braddock Borough	P C	0	1,730,732	2,102,305	-371,573	*	121
ALL	North Fayette Township	N A	32	1,079,418	1,079,418	0	0	100
ALL	North Fayette Township	P C	18	4,090,143	3,390,274	699,869	63	83
ALL	North Versailles Township	N C	28	3,666,714	4,182,838	-516,124	-63	114
ALL	North Versailles Township	P C	20	4,040,312	3,514,291	526,021	46	87

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						(\$)	% OF PAY	
ALL	Northland Public Library Authority	N A	38	1,051,018	1,051,018	0	0	100
ALL	Oakdale Borough	N C	2	146,043	162,546	-16,503	-31	111
ALL	Oakdale Borough	P C	2	284,893	309,284	-24,391	-52	109
ALL	Oakmont Borough	N C	8	1,245,543	1,419,427	-173,884	-50	114
ALL	Oakmont Borough	P C	7	1,876,058	2,328,135	-452,077	-111	124
ALL	Oakmont Borough Municipal Authority	N1 C	23	2,992,780	2,737,516	255,264	24	91
ALL	Oakmont Borough Municipal Authority	N2 C	13	1,714,705	1,160,521	554,184	87	68
ALL	Ohara Township	N C	17	1,464,278	2,307,598	-843,320	-111	158
ALL	Ohara Township	P C	13	3,488,432	4,052,384	-563,952	-74	116
ALL	Ohio Township	N C	11	1,056,236	482,529	573,707	132	46
ALL	Ohio Township	P C	6	1,203,370	1,235,890	-32,520	-10	103
ALL	Penn Hills Township	N C	65	9,322,769	10,370,892	-1,048,123	-40	111
ALL	Penn Hills Township	P C	52	26,193,632	15,414,071	10,779,561	279	59
ALL	Pine Township	N A	18	1,033,838	1,033,838	0	0	100
ALL	Pine/Marshall/Brdfd Wds Jt Pol	N A	1	6,764	6,764	0	0	100
ALL	Pine/Marshall/Brdfd Wds Jt Pol	P C	15	3,358,672	3,722,322	-363,650	-38	111
ALL	Pitcairn Borough	N C	10	512,770	476,943	35,827	11	93
ALL	Pitcairn Borough	P C	3	768,016	661,796	106,220	67	86
ALL	Pitts. & All. Co. Sports & Exhibition Auth	N A	12	575,472	575,472	0	0	100
ALL	Pittsburgh City	F C	867	230,092,003	114,527,374	115,564,629	213	50
ALL	Pittsburgh City	N1 C	2,352	212,205,521	91,603,430	120,602,091	137	43
ALL	Pittsburgh City	N2 A	0	0	0	0	*	100
ALL	Pittsburgh City	P C	1,070	323,465,969	106,340,161	217,125,808	326	33
ALL	Pittsburgh City Housing Authority	N A	537	23,125,460	23,125,460	0	0	100
ALL	Pittsburgh City Redevelopment Authority	N A	91	4,499,670	4,499,670	0	0	100
ALL	Pittsburgh Public Parking Authority	N C	81	5,994,737	4,995,308	999,429	35	83
ALL	Pleasant Hills Borough	N C	25	2,764,699	3,452,199	-687,500	-72	125
ALL	Pleasant Hills Borough	P C	16	5,488,437	6,721,944	-1,233,507	-122	122
ALL	Plum Boro Municipal Authority	N1 U	19	0	0	0	0	100
ALL	Plum Boro Municipal Authority	N2 A	5	86,488	86,488	0	0	100
ALL	Plum Borough	N1 A	5	733,987	733,987	0	0	100
ALL	Plum Borough	N2 U	33	0	0	0	0	100
ALL	Plum Borough	P C	22	7,453,803	7,256,750	197,053	15	97
ALL	Port Vue Borough	N U	4	0	0	0	0	100
ALL	Port Vue Borough	P C	4	170,808	521,450	-350,642	-308	305
ALL	Rankin Borough	N C	2	137,337	137,034	303	1	100
ALL	Rankin Borough	P C	1	249,815	723,253	-473,438	-1,438	290
ALL	Reserve Township	N C	7	643,486	475,562	167,924	80	74
ALL	Reserve Township	P C	5	662,139	1,348,059	-685,920	-339	204
ALL	Richland Township	N A	12	510,245	510,245	0	0	100
ALL	Richland Township	P C	10	3,805,125	4,756,003	-950,878	-144	125
ALL	Riverview Sanitary Authority	N C	4	22,178	15,033	7,145	5	68
ALL	Robinson Township	N U	21	0	0	0	0	100
ALL	Robinson Township	P C	15	7,010,905	5,978,165	1,032,740	103	85
ALL	Robinson Township Municipal Authority	N C	22	3,149,627	3,077,680	71,947	6	98

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						(\$)	% OF PAY	
ALL	Ross Township	N C	45	7,262,112	9,306,298	-2,044,186	-114	128
ALL	Ross Township	P C	43	15,282,217	17,354,487	-2,072,270	-76	114
ALL	Rossllyn Farms Borough	N A	1	25,558	25,558	0	0	100
ALL	Rossllyn Farms Borough	P A	2	245,794	245,794	0	0	100
ALL	Scott Township	N C	29	2,871,552	2,125,294	746,258	75	74
ALL	Scott Township	P C	18	7,964,680	9,440,993	-1,476,313	-123	119
ALL	Sewickley Boro Water Authority	N C	9	451,704	336,717	114,987	29	75
ALL	Sewickley Borough	N C	17	1,489,826	1,482,799	7,027	1	100
ALL	Sewickley Borough	P C	8	1,931,035	2,203,112	-272,077	-56	114
ALL	Sewickley Heights Borough	N C	7	642,718	551,795	90,923	29	86
ALL	Sewickley Heights Borough	P C	7	1,301,499	813,520	487,979	117	63
ALL	Shaler Township	N1 C	43	3,919,044	4,278,464	-359,420	-20	109
ALL	Shaler Township	N2 C	24	3,646,439	3,940,921	-294,482	-27	108
ALL	Shaler Township	P C	27	10,348,908	10,703,220	-354,312	-19	103
ALL	Sharpsburg Borough	N C	8	945,542	1,149,580	-204,038	-84	122
ALL	Sharpsburg Borough	P C	7	1,278,653	1,342,769	-64,116	-24	105
ALL	South Fayette Township	N1 A	10	622,777	622,777	0	0	100
ALL	South Fayette Township	N2 U	13	0	0	0	0	100
ALL	South Fayette Township	P C	14	3,953,849	4,024,472	-70,623	-8	102
ALL	South Fayette Township Municipal Authority	N C	5	421,762	414,109	7,653	4	98
ALL	South Park Township	N A	24	982,593	982,593	0	0	100
ALL	South Park Township	P C	15	4,274,076	4,075,655	198,421	21	95
ALL	Southwest Regional Dispatch Center	N C	0	0	63,989	-63,989	*	*
ALL	Springdale Borough	N C	7	1,014,469	1,246,885	-232,416	-86	123
ALL	Springdale Borough	P C	1	153,327	117,769	35,558	74	77
ALL	Springdale Township	N C	3	528,492	737,786	-209,294	-197	140
ALL	Springdale Township	P C	3	32,084	29,205	2,879	3	91
ALL	Steel Valley Council Of Governments	N A	13	193,220	193,220	0	0	100
ALL	Stowe Township	N C	6	129,793	392,063	-262,270	-138	302
ALL	Stowe Township	P C	7	1,870,189	1,744,461	125,728	40	93
ALL	Swissvale Borough	F C	4	934,341	736,142	198,199	132	79
ALL	Swissvale Borough	N1 U	12	0	0	0	0	100
ALL	Swissvale Borough	N2 C	5	225,053	85,239	139,814	71	38
ALL	Swissvale Borough	P C	11	1,753,786	1,859,815	-106,029	-20	106
ALL	Tarentum Borough	N C	22	2,538,293	2,549,326	-11,033	-1	100
ALL	Tarentum Borough	P C	8	1,507,049	2,052,335	-545,286	-136	136
ALL	Tri Community South Ems System	N A	25	311,136	311,136	0	0	100
ALL	Turtle Creek Borough	N C	5	790,723	801,115	-10,392	-6	101
ALL	Turtle Creek Borough	P C	5	968,268	1,230,399	-262,131	-115	127
ALL	Twin Rivers Council Of Governments	N A	6	112,352	112,352	0	0	100
ALL	Upper Allegheny Joint Sanitary Authority	N C	13	2,854,724	2,942,796	-88,072	-15	103
ALL	Upper St Clair Township	N1 C	21	2,428,429	2,194,393	234,036	27	90
ALL	Upper St Clair Township	N2 A	42	978,437	978,437	0	0	100
ALL	Upper St Clair Township	N3 A	3	313,039	313,039	0	0	100
ALL	Upper St Clair Township	P C	28	8,572,135	7,497,620	1,074,515	52	87

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						(\$)	% OF PAY	
ALL	Valley Ambulance Authority	N A	35	661,535	661,535	0	0	100
ALL	Verona Borough	N C	5	222,904	272,956	-50,052	-34	122
ALL	Verona Borough	P C	0	298,238	376,643	-78,405	*	126
ALL	Versailles Borough	N C	2	211,621	518,960	-307,339	-484	245
ALL	Versailles Borough	P C	2	420,886	732,308	-311,422	-372	174
ALL	West Deer Township	N C	11	1,280,671	1,078,912	201,759	50	84
ALL	West Deer Township	P C	10	2,565,951	3,277,703	-711,752	-145	128
ALL	West Homestead Borough	N C	4	363,598	477,356	-113,758	-71	131
ALL	West Homestead Borough	P C	7	1,045,846	1,557,242	-511,396	-180	149
ALL	West Mifflin Borough	N C	79	6,863,658	5,036,215	1,827,443	78	73
ALL	West Mifflin Borough	P C	33	11,214,871	11,577,729	-362,858	-16	103
ALL	West Mifflin Sanitary Sewer Municipal Auth	N C	27	1,638,664	1,132,487	506,177	42	69
ALL	West View Boro Municipal Authority	N1 C	69	11,083,285	9,676,722	1,406,563	43	87
ALL	West View Boro Municipal Authority	N2 C	28	9,968,745	7,770,439	2,198,306	143	78
ALL	West View Borough	N C	11	1,582,966	1,467,750	115,216	24	93
ALL	West View Borough	P C	9	3,025,799	4,578,443	-1,552,644	-285	151
ALL	Western Allegheny County Municipal Authori	N C	6	311,951	223,250	88,701	39	72
ALL	White Oak Borough	N C	20	1,217,962	1,200,071	17,891	2	99
ALL	White Oak Borough	P C	13	3,111,476	3,626,477	-515,001	-64	117
ALL	Whitehall Borough	N C	21	2,110,402	1,538,681	571,721	71	73
ALL	Whitehall Borough	P C	20	7,500,470	8,921,332	-1,420,862	-111	119
ALL	Wilkins Township	N C	10	1,671,507	1,539,939	131,568	31	92
ALL	Wilkins Township	P C	12	3,381,805	3,155,144	226,661	34	93
ALL	Wilkinsburg Borough	F C	28	4,462,308	3,610,728	851,580	75	81
ALL	Wilkinsburg Borough	N C	33	2,034,836	2,150,404	-115,568	-11	106
ALL	Wilkinsburg Borough	P C	33	10,939,639	11,890,940	-951,301	-47	109
ALL	Wilkinsburg-Penn Jt Water Authority	N1 C	60	10,952,276	12,934,807	-1,982,531	-68	118
ALL	Wilkinsburg-Penn Jt Water Authority	N2 C	29	6,829,542	6,324,343	505,199	29	93
ALL	Wilmerding Borough	N C	2	156,576	221,961	-65,385	-131	142
ALL	Wilmerding Borough	P C	0	226,243	303,080	-76,837	*	134
ARM	Apollo Borough	N A	2	35,248	35,248	0	0	100
ARM	Apollo Borough	P A	1	253,753	253,753	0	0	100
ARM	Bethel Township	N C	3	44,557	19,023	25,534	48	43
ARM	Cowanshannock Township	N C	4	79,827	83,442	-3,615	-4	105
ARM	Dayton Borough	N A	4	41,964	41,964	0	0	100
ARM	East Franklin Township	N A	6	228,849	228,849	0	0	100
ARM	East Franklin Township	P A	1	67,555	67,555	0	0	100
ARM	Ford City Borough	N C	11	468,008	412,385	55,623	18	88
ARM	Ford City Borough	P C	4	1,155,809	907,489	248,320	145	79
ARM	Ford City Borough Sewage Disposal Authorit	N A	3	71,966	71,966	0	0	100
ARM	Freeport Borough	N A	5	170,158	170,158	0	0	100
ARM	Freeport Borough	P C	2	128,723	434,013	-305,290	-534	337
ARM	Gilpin Township	N U	4	0	0	0	0	100
ARM	Gilpin Township	P C	0	449,663	444,702	4,961	*	99
ARM	Kiskiminetas Township	N U	5	0	0	0	0	100

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ARM	Kiskiminetas Township Municipal Authority	N C	0	243,445	243,445	0	*	100
ARM	Kittanning Borough	N C	17	1,525,407	2,387,677	-862,270	-151	157
ARM	Kittanning Borough	P C	8	2,067,161	2,165,720	-98,559	-29	105
ARM	Kittanning Suburban Joint Water Authority	N A	7	93,441	93,441	0	0	100
ARM	Leechburg Borough	N1 U	3	0	0	0	0	100
ARM	Leechburg Borough	N2 A	1	53,647	53,647	0	0	100
ARM	Leechburg Borough	P C	1	740,687	792,064	-51,377	-142	107
ARM	Madison Township	N C	2	50,911	0	50,911	152	0
ARM	Mahoning Township	N A	2	17,220	17,220	0	0	100
ARM	Manor Township Joint Municipal Authority	N C	5	354,191	339,133	15,058	9	96
ARM	Mid County Transit Authority	N A	0	0	0	0	*	100
ARM	North Apollo Borough	N C	1	35,838	28,460	7,378	23	79
ARM	North Apollo Borough	P C	1	193,102	188,146	4,956	18	97
ARM	North Buffalo Township	N A	2	1,234	1,234	0	0	100
ARM	Parker Area Authority	N A	3	46,094	46,094	0	0	100
ARM	Parks Township	P C	1	498,742	640,296	-141,554	-495	128
ARM	Parks Township Municipal Authority	N C	1	43,423	45,948	-2,525	-24	106
ARM	Plumcreek Township	N C	5	163,199	176,738	-13,539	-15	108
ARM	Rural Valley Borough	N C	1	13,258	42,617	-29,359	-83	321
ARM	Shannock Valley General Services Authority	N A	4	2,111	2,111	0	0	100
ARM	South Buffalo Township	N C	4	108,695	76,008	32,687	28	70
ARM	South Buffalo Township	P C	2	82,496	52,448	30,048	60	64
ARM	Sugarcreek Township	N C	3	210,148	141,642	68,506	114	67
ARM	Washington Township	N C	2	70,347	71,743	-1,396	-4	102
BEA	Aliquippa City	F C	9	2,889,641	1,076,904	1,812,737	473	37
BEA	Aliquippa City	N C	14	1,005,574	447,878	557,696	171	45
BEA	Aliquippa City	P C	24	6,575,745	4,199,282	2,376,463	236	64
BEA	Aliquippa Municipal Water Authority	N1 C	24	1,029,632	1,581,648	-552,016	-60	154
BEA	Aliquippa Municipal Water Authority	N2 C	4	1,068,906	922,417	146,489	62	86
BEA	Ambridge Borough	F C	4	1,153,378	1,030,414	122,964	67	89
BEA	Ambridge Borough	N C	7	785,742	691,727	94,015	44	88
BEA	Ambridge Borough	P C	12	3,842,466	2,897,429	945,037	139	75
BEA	Ambridge Borough Municipal Authority	N C	5	343,832	275,943	67,889	29	80
BEA	Ambridge Borough Water Authority	N C	19	1,012,239	696,206	316,033	46	69
BEA	Baden Borough	N A	7	177,499	177,499	0	0	100
BEA	Baden Borough	P C	5	550,652	578,099	-27,447	-14	105
BEA	Baden Borough Municipal Authority	N A	3	72,853	72,853	0	0	100
BEA	Beaver Borough	N C	17	2,448,420	2,086,507	361,913	55	85
BEA	Beaver Borough	P C	9	2,175,688	2,575,345	-399,657	-95	118
BEA	Beaver County Housing Authority	N A	67	4,698,173	4,698,173	0	0	100
BEA	Beaver Falls City	F C	8	3,651,887	2,559,569	1,092,318	289	70
BEA	Beaver Falls City	N C	27	3,680,749	2,382,532	1,298,217	156	65
BEA	Beaver Falls City	P C	18	5,985,640	3,843,380	2,142,260	242	64
BEA	Beaver Falls Municipal Authority	N C	37	6,181,125	6,665,051	-483,926	-25	108
BEA	Big Beaver Borough	N C	3	42,496	73,161	-30,665	-37	172

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BEA	Big Beaver Borough	P C	0	132,679	195,058	-62,379	*	147
BEA	Bridgewater Borough	N A	2	15,199	15,199	0	0	100
BEA	Bridgewater Borough	P C	2	172,980	194,348	-21,368	-32	112
BEA	Brighton Township	N C	7	1,002,143	1,080,426	-78,283	-26	108
BEA	Brighton Township	P C	6	770,423	1,196,070	-425,647	-171	155
BEA	Brighton Township Municipal Authority	N C	5	650,797	813,369	-162,572	-85	125
BEA	Brighton Township Sewer Authority	N C	3	231,897	248,054	-16,157	-17	107
BEA	Center Township	N A	11	626,955	626,955	0	0	100
BEA	Center Township	P C	13	3,256,173	2,379,599	876,574	126	73
BEA	Center Township Sewer Authority	N A	12	395,820	395,820	0	0	100
BEA	Center Township Water Authority	N A	12	338,048	338,048	0	0	100
BEA	Chippewa Township	N C	15	363,260	304,168	59,092	12	84
BEA	Chippewa Township	P C	12	1,022,247	1,092,596	-70,349	-12	107
BEA	Chippewa Township Sanitary Authority	N C	8	319,642	291,835	27,807	9	91
BEA	Conway Borough	N C	7	609,818	506,920	102,898	51	83
BEA	Conway Borough	P C	3	483,653	459,152	24,501	19	95
BEA	Councils Of Governments Of Beaver & Butler	N A	4	41,146	41,146	0	0	100
BEA	Creswell Heights Joint Authority	N C	11	2,109,187	2,519,440	-410,253	-86	119
BEA	Darlington Township	N A	5	0	0	0	0	100
BEA	Darlington Township	P A	1	0	0	0	0	100
BEA	Daugherty Township	N C	3	108,095	92,134	15,961	14	85
BEA	Daugherty Township	P C	0	71,494	648,098	-576,604	*	907
BEA	East Rochester Borough	N C	2	109,311	108,779	532	1	100
BEA	Economy Borough	N C	11	550,339	264,229	286,110	63	48
BEA	Economy Borough	P C	12	2,258,028	2,107,205	150,823	22	93
BEA	Economy Borough Municipal Authority	N A	5	22,974	22,974	0	0	100
BEA	Franklin Township	N C	6	876,165	502,094	374,071	211	57
BEA	Franklin Township	P C	1	103,411	68,857	34,554	120	67
BEA	Freedom Borough	N A	3	6,625	6,625	0	0	100
BEA	Greene Township	N A	8	404,222	404,222	0	0	100
BEA	Hanover Township	N1 C	0	68,483	153,500	-85,017	*	224
BEA	Hanover Township	N2 U	4	0	0	0	0	100
BEA	Harmony Township	P C	4	1,305,971	1,185,483	120,488	50	91
BEA	Hopewell Township	N C	25	4,248,344	4,609,026	-360,682	-41	108
BEA	Hopewell Township	P C	13	3,562,219	4,956,761	-1,394,542	-219	139
BEA	Independence Township	N U	6	0	0	0	0	100
BEA	Independence Township	P C	3	172,391	278,022	-105,631	-110	161
BEA	Midland Borough	N C	3	460,161	405,775	54,386	51	88
BEA	Midland Borough	P C	5	1,872,200	1,883,128	-10,928	-6	101
BEA	Midland Borough Municipal Authority	N C	9	758,143	393,377	364,766	88	52
BEA	Monaca Borough	N C	19	1,396,614	1,512,740	-116,126	-20	108
BEA	Monaca Borough	P C	6	987,966	1,365,066	-377,100	-157	138
BEA	New Brighton Borough	N C	13	1,677,562	1,404,867	272,695	61	84
BEA	New Brighton Borough	P C	11	1,901,925	3,023,991	-1,122,066	-228	159
BEA	New Sewickley Township	N1 A	3	26,873	26,873	0	0	100

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
BEA	New Sewickley Township	N2 A	3	86,153	86,153	0	0	100
BEA	New Sewickley Township	P C	8	1,674,841	1,844,988	-170,147	-62	110
BEA	North Sewickley Township	P C	2	133,923	32,184	101,739	114	24
BEA	North Sewickley Township Municipal Authori	N A	6	94,130	94,130	0	0	100
BEA	Ohioville Borough	N A	5	42,758	42,758	0	0	100
BEA	Ohioville Borough	P A	2	23,209	23,209	0	0	100
BEA	Patterson Township	N C	4	204,865	133,651	71,214	62	65
BEA	Patterson Township	P C	4	730,972	790,470	-59,498	-35	108
BEA	Potter Township	N A	1	28,282	28,282	0	0	100
BEA	Pulaski Township	N C	1	26,977	14,799	12,178	40	55
BEA	Raccoon Township	N C	4	437,650	425,382	12,268	11	97
BEA	Raccoon Township	P C	4	292,819	166,577	126,242	104	57
BEA	Rochester Area Joint Sewer Authority	N C	5	403,612	297,203	106,409	54	74
BEA	Rochester Borough	N A	9	160,717	160,717	0	0	100
BEA	Rochester Borough	P C	11	2,162,423	1,948,465	213,958	36	90
BEA	Rochester Township	N C	6	252,729	265,696	-12,967	-8	105
BEA	Rochester Township	P C	2	289,750	702,017	-412,267	-690	242
BEA	Shippingport Borough	P C	2	178,671	233,474	-54,803	-68	131
BEA	South Beaver Township	N C	3	132,770	104,190	28,580	33	78
BEA	South Beaver Township	P C	4	170,028	304,926	-134,898	-119	179
BEA	Vanport Township	N A	4	35,618	35,618	0	0	100
BEA	Vanport Township	P C	0	178,106	601,494	-423,388	*	338
BEA	Vanport Township Municipal Authority	N C	6	467,268	529,839	-62,571	-25	113
BED	Bedford Borough	N C	7	609,695	833,637	-223,942	-154	137
BED	Bedford Borough	P C	6	998,986	1,042,266	-43,280	-22	104
BED	Bedford Borough Municipal Authority	N C	8	701,267	865,713	-164,446	-79	123
BED	Bedford Borough Water Authority	N C	7	493,999	547,483	-53,484	-27	111
BED	Bedford Township	N C	6	263,209	158,347	104,862	71	60
BED	Broad Top Township	N A	11	0	0	0	0	100
BED	Everett Borough	N C	4	209,163	264,993	-55,830	-45	127
BED	Everett Borough	P C	3	409,964	421,297	-11,333	-13	103
BED	Everett Borough Municipal Authority	N C	3	93,793	96,183	-2,390	-3	103
BED	Hopewell Township	N A	3	23,705	23,705	0	0	100
BED	Hyndman Borough	N C	6	682,771	626,838	55,933	46	92
BED	Hyndman Borough	P C	0	95,453	380,881	-285,428	*	399
BED	Saxton Borough	N C	2	100,154	93,195	6,959	14	93
BED	Saxton Borough	P C	1	90,559	284,099	-193,540	-829	314
BER	Albany Township	N C	1	100,869	83,979	16,890	57	83
BER	Alsace Township	N A	4	42,604	42,604	0	0	100
BER	Amity Township	N C	15	349,141	299,309	49,832	11	86
BER	Amity Township	P C	10	1,580,721	1,051,335	529,386	109	67
BER	Antietam Valley Municipal Authority	N C	4	426,094	334,471	91,623	59	78
BER	Bally Borough	N C	5	727,225	713,354	13,871	8	98
BER	Bally Borough	P C	1	173,922	228,484	-54,562	-137	131
BER	Berks Area-Reading Transportation Authorit	N1 C	89	3,947,148	3,833,555	113,593	3	97

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
BER	Berks Area-Reading Transportation Authorit	N2 C	15	1,882,024	2,346,922	-464,898	-80	125
BER	Berks Area-Reading Transportation Authorit	N3 U	16	0	0	0	0	100
BER	Berks-Lehigh Regional Police Department	P C	21	1,628,065	1,606,290	21,775	2	99
BER	Berks-Montgomery County Municipal Authorit	N A	0	454,643	454,643	0	*	100
BER	Bern Township	N C	9	457,353	338,251	119,102	39	74
BER	Bern Township	P C	9	1,781,876	1,882,884	-101,008	-22	106
BER	Birdsboro Borough	N1 U	10	0	0	0	0	100
BER	Birdsboro Borough	N2 C	2	455,463	431,001	24,462	43	95
BER	Birdsboro Borough	P C	6	1,004,979	1,412,230	-407,251	-126	141
BER	Boyertown Borough	N C	7	455,317	493,249	-37,932	-17	108
BER	Boyertown Borough	P C	6	1,117,627	1,106,874	10,753	4	99
BER	Brecknock Township	N A	3	147,005	147,005	0	0	100
BER	Brecknock Township	P C	5	346,587	306,110	40,477	16	88
BER	Caernarvon Township	P C	6	699,080	571,156	127,924	50	82
BER	Central Berks Regional Police Force	P C	12	2,100,035	2,515,301	-415,266	-66	120
BER	Centre Township	N C	4	77,182	40,088	37,094	31	52
BER	Centre Township	P C	1	487,839	300,616	187,223	640	62
BER	Colebrookdale Township	N C	7	484,407	450,942	33,465	13	93
BER	Colebrookdale Township	P C	9	1,837,119	2,518,080	-680,961	-150	137
BER	Cumru Township	N C	18	1,254,682	940,056	314,626	55	75
BER	Cumru Township	P C	25	5,984,881	5,091,305	893,576	66	85
BER	Douglass Township	N C	5	341,124	336,871	4,253	3	99
BER	Douglass Township	P C	4	467,850	1,189,544	-721,694	-377	254
BER	Earl Township	N C	4	168,158	148,750	19,408	14	88
BER	Exeter Township	N1 C	7	511,453	393,634	117,819	34	77
BER	Exeter Township	N2 U	33	0	0	0	0	100
BER	Exeter Township	P C	32	5,805,773	5,547,877	257,896	12	96
BER	Fleetwood Borough	N C	9	1,208,630	1,109,430	99,200	31	92
BER	Fleetwood Borough	P C	6	1,090,043	1,324,711	-234,668	-84	122
BER	Greenwich Township	N C	3	236,021	97,439	138,582	208	41
BER	Hamburg Borough	N C	11	720,523	645,966	74,557	18	90
BER	Hamburg Borough	P C	5	1,324,711	1,359,945	-35,234	-13	103
BER	Heidelberg Township	P C	1	230,804	246,101	-15,297	-39	107
BER	Hereford Township	N C	4	127,434	79,067	48,367	38	62
BER	Kenhorst Borough	N C	3	202,933	247,595	-44,662	-39	122
BER	Kenhorst Borough	P A	0	514,751	514,751	0	*	100
BER	Kutztown Borough	N C	44	5,306,789	6,366,907	-1,060,118	-70	120
BER	Kutztown Borough	P C	9	1,579,908	1,835,221	-255,313	-64	116
BER	Laureldale Borough	N C	6	415,023	308,453	106,570	48	74
BER	Laureldale Borough	P C	3	401,716	988,887	-587,171	-424	246
BER	Leesport Borough	N C	2	146,294	129,485	16,809	24	89
BER	Leesport Borough Authority	N A	2	5,663	5,663	0	0	100
BER	Longswamp Township	N C	4	270,976	218,786	52,190	38	81
BER	Lower Alsace Township	N C	4	841,044	582,712	258,332	181	69
BER	Lower Heidelberg Township	N A	5	189,621	189,621	0	0	100

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						(\$)	% OF PAY	
BER	Lower Heidelberg Township	P C	6	441,077	447,168	-6,091	-2	101
BER	Maidencreek Township	N C	4	186,723	191,044	-4,321	-3	102
BER	Maidencreek Township Authority	N C	5	119,766	131,330	-11,564	-6	110
BER	Marion Township	N A	1	5,795	5,795	0	0	100
BER	Maxatawny Township	N C	4	240,598	105,003	135,595	80	44
BER	Mohnton Borough	N A	3	144,375	144,375	0	0	100
BER	Mohnton Borough	P C	4	546,407	565,034	-18,627	-14	103
BER	Mount Penn Borough Municipal Authority	N C	4	279,110	251,159	27,951	19	90
BER	Mt Penn Borough	N C	3	228,526	247,777	-19,251	-22	108
BER	Muhlenberg Township	N1 C	33	2,042,700	1,862,602	180,098	16	91
BER	Muhlenberg Township	N2 C	0	89,132	99,282	-10,150	*	111
BER	Muhlenberg Township	P C	26	5,229,941	5,327,404	-97,463	-7	102
BER	Muhlenberg Township Authority	N C	12	596,221	530,739	65,482	16	89
BER	Northern Berks Regional Police Department	P C	13	1,672,488	927,292	745,196	115	55
BER	Oley Township	P C	3	282,231	387,487	-105,256	-85	137
BER	Penn Township	N A	3	127,192	127,192	0	0	100
BER	Pike Township	N C	5	94,543	124,711	-30,168	-36	132
BER	Reading City	F C	148	34,142,374	29,346,110	4,796,264	67	86
BER	Reading City	N C	363	49,181,881	37,920,154	11,261,727	92	77
BER	Reading City	P C	202	58,403,692	43,823,323	14,580,369	151	75
BER	Reading City Housing Authority	N A	83	4,758,814	4,758,814	0	0	100
BER	Reading Parking Authority	N A	18	221,793	221,793	0	0	100
BER	Richmond Township	N A	3	99,253	99,253	0	0	100
BER	Robeson Township	N C	7	371,676	271,728	99,948	45	73
BER	Robeson Township	P C	5	684,747	491,696	193,051	70	72
BER	Robesonia Borough	N A	3	53,582	53,582	0	0	100
BER	Robesonia Borough	P C	2	245,741	207,899	37,842	47	85
BER	Robesonia-Wernersville Municipal Authority	N C	4	327,100	383,157	-56,057	-35	117
BER	Rockland Township	N A	5	71,282	71,282	0	0	100
BER	Shillington Borough	N C	21	1,715,177	1,310,843	404,334	48	76
BER	Shillington Borough	P C	8	1,059,244	724,954	334,290	79	68
BER	Shoemakersville Borough	N C	4	168,006	175,594	-7,588	-6	105
BER	Shoemakersville Borough	P C	2	295,183	178,390	116,793	117	60
BER	Sinking Spring Borough	N A	6	124,510	124,510	0	0	100
BER	Sinking Spring Borough	P C	4	591,802	639,356	-47,554	-27	108
BER	South Heidelberg Township	N C	6	93,806	70,891	22,915	11	76
BER	South Heidelberg Township	P C	6	154,862	135,837	19,025	8	88
BER	Spring Township	N C	34	3,822,351	3,941,474	-119,123	-9	103
BER	Spring Township	P C	21	5,575,128	5,216,086	359,042	30	94
BER	Tilden Township	N C	1	115,481	132,293	-16,812	-45	115
BER	Topton Borough	N C	6	864,419	965,155	-100,736	-39	112
BER	Tulpehocken Township	P C	2	34,655	31,651	3,004	4	91
BER	Union Township	N1 U	0	0	0	0	*	100
BER	Union Township	N2 A	5	68,385	68,385	0	0	100
BER	Upper Tulpehocken Township	N C	2	21,727	27,884	-6,157	-13	128

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						(\$)	% OF PAY	
BER	Washington Township	N C	6	583,452	573,702	9,750	4	98
BER	Washington Township Municipal Authority	N C	2	61,741	82,419	-20,678	-27	133
BER	Wernersville Borough	N A	3	111,318	111,318	0	0	100
BER	Wernersville Borough	P C	2	372,530	443,669	-71,139	-132	119
BER	Wernersville Municipal Authority	N C	4	102,830	225,360	-122,530	-106	219
BER	West Reading Borough	N C	14	565,526	511,005	54,521	11	90
BER	West Reading Borough	P C	12	1,585,978	1,953,999	-368,021	-56	123
BER	Western Berks Refuse Authority	N C	7	169,102	174,727	-5,625	-2	103
BER	Western Berks Water Authority	N C	9	374,081	463,724	-89,643	-27	124
BER	Womelsdorf Borough	N C	6	467,253	420,047	47,206	24	90
BER	Womelsdorf Borough	P C	3	148,153	143,986	4,167	4	97
BER	Womelsdorf-Robeson Joint Authority	N C	2	225,852	288,615	-62,763	-71	128
BER	Wyomissing Borough	N C	35	3,019,285	2,461,722	557,563	40	82
BER	Wyomissing Borough	P C	21	6,243,388	6,227,545	15,843	1	100
BER	Wyomissing Valley Joint Municipal Authorit	N C	10	655,616	750,457	-94,841	-25	114
BLA	Allegheny Township	N C	9	95,335	81,648	13,687	5	86
BLA	Allegheny Township	P C	7	1,305,187	916,363	388,824	143	70
BLA	Altoona City	F C	70	26,844,433	15,651,856	11,192,577	354	58
BLA	Altoona City	N C	121	10,279,502	10,329,060	-49,558	-1	100
BLA	Altoona City	P C	76	28,288,136	23,060,636	5,227,500	138	82
BLA	Altoona City Authority	N C	140	6,936,183	7,257,928	-321,745	-6	105
BLA	Altoona City Housing Authority	N A	28	881,185	881,185	0	0	100
BLA	Altoona-Logan Twp Mobile Med Emerg Dept	N A	45	599,673	599,673	0	0	100
BLA	Antis Township	N A	6	87,783	87,783	0	0	100
BLA	Bellwood Borough	N C	6	311,306	307,514	3,792	3	99
BLA	Bellwood Borough	P C	3	232,458	722,504	-490,046	-489	311
BLA	Blair County Housing Authority	N A	8	189,030	189,030	0	0	100
BLA	Blair Township	N C	7	237,720	114,017	123,703	61	48
BLA	Blair Township	P C	4	1,195,145	1,191,416	3,729	2	100
BLA	Central Blair County Park And Recreation C	N A	15	164,727	164,727	0	0	100
BLA	Duncansville Borough	N A	8	29,672	29,672	0	0	100
BLA	Duncansville Borough	P A	2	4,575	4,575	0	0	100
BLA	Freedom Township	N C	3	85,344	53,716	31,628	41	63
BLA	Freedom Township	P C	1	134,781	117,364	17,417	48	87
BLA	Greenfield Township	N C	2	129,844	207,177	-77,333	-117	160
BLA	Greenfield Township	P C	0	172,159	772,372	-600,213	*	449
BLA	Hollidaysburg Borough	N C	37	4,226,058	4,663,816	-437,758	-37	110
BLA	Hollidaysburg Borough	P C	7	1,024,113	1,487,550	-463,437	-145	145
BLA	Logan Township	N C	21	1,515,860	1,217,568	298,292	41	80
BLA	Logan Township	P C	15	3,757,993	3,276,960	481,033	68	87
BLA	Martinsburg Borough	N C	7	205,193	174,045	31,148	17	85
BLA	Martinsburg Borough	P C	2	338,427	342,224	-3,797	-7	101
BLA	North Woodbury Township	N A	2	37,240	37,240	0	0	100
BLA	Roaring Spring Borough	N C	6	448,119	515,719	-67,600	-36	115
BLA	Roaring Spring Borough	P C	3	247,423	615,778	-368,355	-376	249

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						(\$)	% OF PAY	
BLA	Snyder Township	N A	3	132,078	132,078	0	0	100
BLA	Taylor Township	N A	1	63,315	63,315	0	0	100
BLA	Trans. & Motor Bus For Public Use Authorit	N C	45	1,858,088	1,253,792	604,296	40	67
BLA	Tyrone Borough	N A	30	1,112,368	1,112,368	0	0	100
BLA	Tyrone Borough	P C	3	1,205,931	1,268,490	-62,559	-61	105
BLA	Williamsburg Borough	N A	5	67,598	67,598	0	0	100
BLA	Williamsburg Borough	P A	1	436,692	436,692	0	0	100
BLA	Woodbury Township	N C	1	35,203	8,651	26,552	121	25
BRA	Albany Township	N C	2	131,688	34,972	96,716	191	27
BRA	Asylum Township	N C	1	11,695	1,901	9,794	39	16
BRA	Athens Borough	N C	5	351,159	262,746	88,413	50	75
BRA	Athens Borough	P C	7	1,191,550	1,685,768	-494,218	-193	141
BRA	Athens Township	N C	10	539,397	232,422	306,975	107	43
BRA	Athens Township	P C	8	843,426	592,164	251,262	77	70
BRA	Canton Borough	N A	3	118,980	118,980	0	0	100
BRA	Canton Borough	P C	2	285,424	308,599	-23,175	-40	108
BRA	Endless Mountains Transportation Authority	N A	56	167,762	167,762	0	0	100
BRA	Sayre Borough	N C	14	872,313	869,388	2,925	1	100
BRA	Sayre Borough	P C	9	1,730,302	2,441,301	-710,999	-188	141
BRA	South Waverly Borough	N C	1	32,391	25,849	6,542	20	80
BRA	South Waverly Borough	P C	3	304,711	296,333	8,378	8	97
BRA	Towanda Borough	N A	19	653,852	653,852	0	0	100
BRA	Towanda Borough	P C	7	960,703	968,277	-7,574	-3	101
BRA	Troy Borough	N A	5	20,048	20,048	0	0	100
BRA	Troy Borough	P C	3	283,898	153,616	130,282	173	54
BRA	Valley Joint Sewer Authority	N C	5	379,619	298,180	81,439	43	79
BRA	Wyalusing Borough	N C	1	24,581	23,594	987	4	96
BRA	Wyalusing Borough	P A	0	72,251	72,251	0	*	100
BRA	Wyalusing Township	N C	2	57,968	18,083	39,885	66	31
BUC	Bedminster Township	N C	5	235,471	244,782	-9,311	-5	104
BUC	Bedminster Township	P C	5	1,378,866	1,331,763	47,103	15	97
BUC	Bensalem Township	N C	75	9,050,753	7,181,537	1,869,216	61	79
BUC	Bensalem Township	P C	76	34,775,556	39,677,418	-4,901,862	-96	114
BUC	Bristol Borough	N C	18	3,606,016	2,715,742	890,274	100	75
BUC	Bristol Borough	P C	10	3,280,267	2,563,697	716,570	126	78
BUC	Bristol Township	N A	64	1,203,571	1,203,571	0	0	100
BUC	Bristol Township	P C	68	30,387,981	19,583,940	10,804,041	238	64
BUC	Bristol Township Authority	N A	8	421,986	421,986	0	0	100
BUC	Buckingham Township	N C	29	2,445,508	2,739,930	-294,422	-24	112
BUC	Buckingham Township	P C	22	4,198,271	4,829,166	-630,895	-41	115
BUC	Bucks County Housing Authority	N A	58	2,086,669	2,086,669	0	0	100
BUC	Bucks County Redevelopment Authority	N C	6	745,932	1,023,121	-277,189	-105	137
BUC	Bucks County Water & Sewer Authority	N C	92	14,344,077	13,421,755	922,322	17	94
BUC	Chalfont Borough	N A	8	196,623	196,623	0	0	100
BUC	Chalfont Borough	P C	4	537,492	521,003	16,489	7	97

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
BUC	Chalfont-New Britain Twp Joint Sewage Auth	N A	21	1,285,139	1,285,139	0	0	100
BUC	Doylestown Borough	N C	27	1,726,634	2,179,472	-452,838	-37	126
BUC	Doylestown Borough	P C	15	4,849,108	4,462,631	386,477	36	92
BUC	Doylestown Township	N C	29	2,886,337	2,129,728	756,609	60	74
BUC	Doylestown Township	P C	17	4,420,385	4,469,907	-49,522	-4	101
BUC	Dublin Borough	N A	6	11,324	11,324	0	0	100
BUC	Dublin Borough	P C	2	242,182	227,770	14,412	13	94
BUC	East Rockhill Township	N C	8	679,722	702,048	-22,326	-6	103
BUC	Falls Township	N A	46	1,058,074	1,058,074	0	0	100
BUC	Falls Township	P C	48	20,827,840	19,080,871	1,746,969	55	92
BUC	Falls Township Authority	N C	0	950,361	1,241,295	-290,934	*	131
BUC	Haycock Township	N C	4	230,327	29,892	200,435	138	13
BUC	Hilltown Township	N C	17	1,571,707	1,606,243	-34,536	-4	102
BUC	Hilltown Township	P C	16	5,775,579	5,848,138	-72,559	-6	101
BUC	Hilltown Township Water & Sewer Authority	N A	6	75,133	75,133	0	0	100
BUC	Lower Bucks County Joint Municipal Authori	N1 C	61	3,112,250	2,484,798	627,452	21	80
BUC	Lower Bucks County Joint Municipal Authori	N2 C	10	2,160,771	1,536,769	624,002	93	71
BUC	Lower Makefield Township	N C	38	2,878,254	2,302,164	576,090	35	80
BUC	Lower Makefield Township	P C	29	6,658,810	5,432,735	1,226,075	64	82
BUC	Lower Southampton Township	N A	38	1,060,387	1,060,387	0	0	100
BUC	Lower Southampton Township	P C	28	8,974,980	7,515,920	1,459,060	82	84
BUC	Middletown Township	N C	52	2,815,501	3,086,638	-271,137	-13	110
BUC	Middletown Township	P C	51	21,644,459	23,052,652	-1,408,193	-36	107
BUC	Milford Township	N C	11	630,755	705,359	-74,604	-16	112
BUC	Morrisville Borough	N C	15	2,644,881	3,294,327	-649,446	-116	125
BUC	Morrisville Borough	P C	9	4,442,330	4,753,741	-311,411	-49	107
BUC	Morrisville Borough Municipal Authority	N C	31	3,926,601	4,047,871	-121,270	-8	103
BUC	New Britain Borough	P C	3	249,585	255,821	-6,236	-4	102
BUC	New Britain Township	N C	16	1,129,886	865,877	264,009	40	77
BUC	New Britain Township	P C	12	2,287,264	2,072,718	214,546	29	91
BUC	New Hope Borough	N A	9	86,251	86,251	0	0	100
BUC	New Hope Borough	P C	7	1,062,559	616,264	446,295	107	58
BUC	Newtown Borough	N A	4	119,023	119,023	0	0	100
BUC	Newtown Borough	P C	2	452,436	637,242	-184,806	-145	141
BUC	Newtown Township	N C	38	1,177,702	1,123,146	54,556	4	95
BUC	Newtown Township	P C	26	4,824,983	4,227,412	597,571	35	88
BUC	Nockamixon Township	N C	7	201,609	292,822	-91,213	-50	145
BUC	Nockamixon Township	P C	0	105,280	108,013	-2,733	*	103
BUC	Northampton Township	N C	49	4,337,989	3,695,300	642,689	30	85
BUC	Northampton Township	P C	41	12,083,325	11,168,180	915,145	35	92
BUC	Northampton-Bucks County Municipal Authori	N A	27	1,070,018	1,070,018	0	0	100
BUC	Penndel Borough	N C	2	110,472	78,889	31,583	60	71
BUC	Penndel Borough	P C	1	276,815	236,928	39,887	91	86
BUC	Pennridge Regional Police Department	N C	2	16,460	112,674	-96,214	-144	685
BUC	Pennridge Regional Police Department	P C	12	2,578,350	3,459,312	-880,962	-115	134

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						(\$)	% OF PAY	
BUC	Pennridge Wastewater Treatment Authority	N C	10	1,138,918	1,506,090	-367,172	-81	132
BUC	Perkasie Borough	N C	25	4,268,166	5,031,677	-763,511	-63	118
BUC	Perkasie Borough	P C	16	3,609,546	4,750,617	-1,141,071	-117	132
BUC	Perkasie Borough Authority	N C	8	1,213,095	1,569,223	-356,128	-111	129
BUC	Plumstead Township	N C	24	333,750	518,646	-184,896	-21	155
BUC	Plumstead Township	P C	13	1,648,521	1,882,713	-234,192	-28	114
BUC	Quakertown Borough	N C	53	5,096,377	4,035,457	1,060,920	50	79
BUC	Quakertown Borough	P C	15	3,127,368	2,362,390	764,978	85	76
BUC	Richland Township	N C	13	672,174	765,912	-93,738	-18	114
BUC	Richland Township	P C	8	415,974	352,306	63,668	16	85
BUC	Sellersville Borough	N C	10	3,320,054	3,457,410	-137,356	-33	104
BUC	Solebury Township	N C	11	1,093,292	938,079	155,213	26	86
BUC	Solebury Township	P C	10	2,315,365	1,704,727	610,638	91	74
BUC	Springfield Township	N C	6	137,058	120,116	16,942	8	88
BUC	Springfield Township	P C	5	803,512	815,011	-11,499	-4	101
BUC	Tinicum Township	N A	6	283,826	283,826	0	0	100
BUC	Tinicum Township	P C	5	550,838	699,020	-148,182	-54	127
BUC	Tullytown Borough	N A	7	252,573	252,573	0	0	100
BUC	Tullytown Borough	P C	6	1,615,606	1,344,646	270,960	73	83
BUC	Upper Makefield Township	N C	13	783,075	694,991	88,084	15	89
BUC	Upper Makefield Township	P C	11	1,969,673	1,631,149	338,524	47	83
BUC	Upper Southampton Sewer Authority	N C	6	1,434,507	1,552,970	-118,463	-41	108
BUC	Upper Southampton Township	N C	25	1,615,892	1,631,581	-15,689	-1	101
BUC	Upper Southampton Township	P C	23	7,657,029	9,603,492	-1,946,463	-121	125
BUC	Upper Southampton Twp Municipal Authority	N C	3	432,386	536,396	-104,010	-92	124
BUC	Warminster Township Municipal Authority	N C	41	2,977,127	1,979,686	997,441	54	66
BUC	Warminster Township	N C	58	6,366,417	5,920,352	446,065	23	93
BUC	Warminster Township	P C	44	17,922,544	22,782,366	-4,859,822	-169	127
BUC	Warrington Township	N C	36	1,310,495	1,355,495	-45,000	-3	103
BUC	Warrington Township	P C	29	5,008,906	3,638,320	1,370,586	81	73
BUC	Warrington Township Municipal Authority	N C	0	182,360	527,687	-345,327	*	289
BUC	Warwick Township	N C	16	999,789	687,897	311,892	42	69
BUC	Warwick Township	P C	16	1,700,028	1,084,348	615,680	53	64
BUC	West Rockhill Township	N C	6	232,596	369,542	-136,946	-61	159
BUC	Wrightstown Township	N C	7	149,659	150,098	-439	0	100
BUC	Wrightstown Township	P C	0	56,950	379,083	-322,133	*	666
BUC	Yardley Borough	N A	1	65,467	65,467	0	0	100
BUC	Yardley Borough	P C	3	276,844	324,123	-47,279	-35	117
BUT	Adams Township	N C	8	155,864	81,195	74,669	27	52
BUT	Adams Township	P C	4	139,381	30,777	108,604	69	22
BUT	Buffalo Township	N C	6	181,793	145,543	36,250	18	80
BUT	Buffalo Township	P C	5	895,922	1,035,203	-139,281	-71	116
BUT	Butler Area Public Library	N C	11	348,229	431,832	-83,603	-34	124
BUT	Butler Area Sewer Authority	N C	38	1,113,291	1,000,619	112,672	7	90
BUT	Butler City	F C	21	11,093,496	10,301,949	791,547	76	93

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						(\$)	% OF PAY	
BUT	Butler City	N C	27	3,049,973	4,052,490	-1,002,517	-126	133
BUT	Butler City	P C	25	7,698,585	7,512,233	186,352	15	98
BUT	Butler City Redevelopment Authority	N A	3	31,012	31,012	0	0	100
BUT	Butler County Housing Authority	N A	25	888,651	888,651	0	0	100
BUT	Butler Township	N C	24	3,629,856	3,484,309	145,547	16	96
BUT	Butler Township	P C	21	5,556,825	7,988,768	-2,431,943	-234	144
BUT	Center Township	N A	7	178,191	178,191	0	0	100
BUT	Clay Township	N A	7	58,378	58,378	0	0	100
BUT	Clinton Township	N A	5	17,380	17,380	0	0	100
BUT	Cranberry Township	N A	81	1,156	1,156	0	0	100
BUT	Cranberry Township	P C	22	4,899,613	4,492,252	407,361	30	92
BUT	Evans City Borough	N A	9	132,939	132,939	0	0	100
BUT	Evans City Borough	P C	2	87,873	95,166	-7,293	-9	108
BUT	Fairview Township	N A	1	5,352	5,352	0	0	100
BUT	Franklin Township	N A	4	85,199	85,199	0	0	100
BUT	Harmony Borough	N C	6	276,022	235,588	40,434	21	85
BUT	Jackson Township	N A	7	58,153	58,153	0	0	100
BUT	Jackson Township	P C	5	544,281	356,933	187,348	78	66
BUT	Lancaster Township	N C	3	203,986	79,310	124,676	140	39
BUT	Lancaster Township	P C	2	292,521	128,214	164,307	269	44
BUT	Marion Township	N C	2	33,792	39,109	-5,317	-23	116
BUT	Mars Borough	P C	2	33,864	177,738	-143,874	-207	525
BUT	Middlesex Township	N C	4	387,543	318,266	69,277	55	82
BUT	Middlesex Township	P C	5	1,077,668	970,821	106,847	45	90
BUT	Oakland Township	N A	4	88,291	88,291	0	0	100
BUT	Saxonburg Borough	N A	8	336,820	336,820	0	0	100
BUT	Saxonburg Borough	P A	1	4,324	4,324	0	0	100
BUT	Seven Fields Borough	N C	5	115,134	113,163	1,971	1	98
BUT	Slippery Rock Borough	N C	3	326,877	792,197	-465,320	-570	242
BUT	Slippery Rock Borough	P C	5	892,803	886,493	6,310	3	99
BUT	Slippery Rock Municipal Authority	N C	9	662,629	719,033	-56,404	-18	109
BUT	Slippery Rock Township	N C	5	92,273	60,644	31,629	26	66
BUT	Summit Township	N A	4	117,486	117,486	0	0	100
BUT	Western Butler County Authority	N A	7	584,076	584,076	0	0	100
BUT	Winfield Township	N C	3	24,212	13,421	10,791	12	55
BUT	Zelienople Borough	N C	13	936,759	933,196	3,563	1	100
BUT	Zelienople Borough	P C	9	1,831,267	1,654,428	176,839	32	90
CAR	Bowmanstown Borough	N A	4	15,848	15,848	0	0	100
CAR	Carbon County Conservation District	N A	6	174,748	174,748	0	0	100
CAR	Carbon County Housing Authority	N A	20	949,797	949,797	0	0	100
CAR	Coaldale-Lansford-Summit Hill Sewer Author	N A	4	46,305	46,305	0	0	100
CAR	East Penn Township	N C	3	71,368	36,484	34,884	46	51
CAR	East Penn Township	P C	1	2,581	2,369	212	1	92
CAR	Franklin Township	N C	9	870,045	694,605	175,440	71	80
CAR	Franklin Township	P C	4	516,531	479,825	36,706	28	93

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						(\$)	% OF PAY	
CAR	Jim Thorpe Borough	N A	14	405,497	405,497	0	0	100
CAR	Jim Thorpe Borough	P C	5	953,467	1,080,439	-126,972	-64	113
CAR	Kidder Township	P C	8	859,368	544,371	314,997	98	63
CAR	Lansford Borough	P C	5	946,371	614,372	331,999	181	65
CAR	Lansford-Coaldale Joint Water Authority	N C	8	706,032	697,506	8,526	3	99
CAR	Lehighon Borough	N C	24	3,322,318	3,290,958	31,360	4	99
CAR	Lehighon Borough	P C	8	1,423,638	2,123,091	-699,453	-196	149
CAR	Lehighon Water Authority	N C	7	1,216,935	1,169,944	46,991	19	96
CAR	Mahoning Township	N C	5	288,095	273,957	14,138	10	95
CAR	Mahoning Township	P C	5	565,832	575,589	-9,757	-6	102
CAR	Nesquehoning Borough	N C	8	182,734	153,160	29,574	13	84
CAR	Nesquehoning Borough	P C	4	1,022,273	629,112	393,161	245	62
CAR	Nesquehoning Borough Authority	N C	3	144,356	152,127	-7,771	-8	105
CAR	Palmerton Borough	N C	11	1,249,265	1,837,601	-588,336	-155	147
CAR	Palmerton Borough	P C	7	1,546,676	1,706,602	-159,926	-56	110
CAR	Summit Hill Borough	N A	3	56,231	56,231	0	0	100
CAR	Summit Hill Borough	P C	3	371,959	876,590	-504,631	-457	236
CAR	Towamensing Township	N A	7	69,168	69,168	0	0	100
CAR	Weatherly Borough	N C	9	462,437	491,598	-29,161	-11	106
CAR	Weatherly Borough	P C	3	328,348	797,230	-468,882	-401	243
CEN	Bellefonte Borough	N C	37	6,552,962	5,156,977	1,395,985	100	79
CEN	Bellefonte Borough	P C	9	2,185,296	2,236,508	-51,212	-13	102
CEN	Benner Township	N C	6	356,770	285,298	71,472	44	80
CEN	Boggs Township	N A	4	172,689	172,689	0	0	100
CEN	Centre County Library And Historical Museu	N C	20	707,239	1,009,406	-302,167	-64	143
CEN	Centre Transportation Authority	N A	117	1,004,315	1,004,315	0	0	100
CEN	College Township	N A	25	552,940	552,940	0	0	100
CEN	Ferguson Township	N A	28	1,009,631	1,009,631	0	0	100
CEN	Ferguson Township	P C	16	1,930,168	1,926,978	3,190	0	100
CEN	Milesburg Borough	N A	3	25,710	25,710	0	0	100
CEN	Millheim Borough	N A	3	30,983	30,983	0	0	100
CEN	Patton Township	N A	21	1,027,668	1,027,668	0	0	100
CEN	Patton Township	P C	15	1,856,590	1,718,208	138,382	17	93
CEN	Penn Township	N C	3	37,788	10,128	27,660	54	27
CEN	Philipsburg Borough	N C	6	232,071	223,762	8,309	5	96
CEN	Philipsburg Borough	P C	1	295,922	469,563	-173,641	-478	159
CEN	Rush Township	N A	2	27,942	27,942	0	0	100
CEN	Snow Shoe Township	N C	1	56,647	50,733	5,914	19	90
CEN	Spring Township	N C	8	750,126	147,296	602,830	232	20
CEN	Spring Township	P C	6	793,295	1,015,792	-222,497	-83	128
CEN	Spring-Benner-Walker Joint Authority	N A	5	37,746	37,746	0	0	100
CEN	State College Borough	N C	145	15,207,064	10,933,597	4,273,467	78	72
CEN	State College Borough	P C	59	15,230,739	14,129,688	1,101,051	33	93
CEN	State College Borough Authority	N C	31	4,190,235	3,359,936	830,299	69	80
CEN	University Area Joint Authority	N A	50	2,486,966	2,486,966	0	0	100

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						(\$)	% OF PAY	
CHE	Atglen Borough	N C	3	179,142	55,264	123,878	108	31
CHE	Birmingham Township	N C	2	121,605	70,732	50,873	77	58
CHE	Birmingham Township	P C	3	243,761	476,779	-233,018	-140	196
CHE	Brandywine Regional Police Commission	P C	13	1,212,821	1,200,462	12,359	2	99
CHE	Caln Township	N C	20	2,104,856	2,409,715	-304,859	-36	114
CHE	Caln Township	P C	16	3,270,375	2,542,082	728,293	74	78
CHE	Charlestown Township	N C	1	36,804	13,311	23,493	59	36
CHE	Chester County Housing Authority	N A	24	803,010	803,010	0	0	100
CHE	Chester County Solid Waste Authority	N A	24	1,462,262	1,462,262	0	0	100
CHE	Coatesville City	N C	50	659,369	395,815	263,554	17	60
CHE	Coatesville City	P C	33	6,827,140	6,312,621	514,519	34	92
CHE	Downingtown Borough	N A	21	500,579	500,579	0	0	100
CHE	Downingtown Borough	P C	16	3,183,421	3,729,303	-545,882	-54	117
CHE	Downingtown Municipal Water Authority	N A	8	343,749	343,749	0	0	100
CHE	East Bradford Township	N C	9	613,120	460,410	152,710	35	75
CHE	East Brandywine Township	N C	5	172,522	159,675	12,847	7	93
CHE	East Coventry Township	N C	4	291,942	372,149	-80,207	-49	127
CHE	East Coventry Township	P C	5	220,351	308,482	-88,131	-34	140
CHE	East Fallowfield Township	N A	3	111,037	111,037	0	0	100
CHE	East Fallowfield Township	P C	4	119,590	200,734	-81,144	-47	168
CHE	East Goshen Township	F C	8	175,761	141,125	34,636	11	80
CHE	East Goshen Township	N C	26	1,160,110	1,110,430	49,680	4	96
CHE	East Marlborough Township	N C	7	1,197,163	1,059,654	137,509	32	89
CHE	East Nottingham Township	N A	4	16,213	16,213	0	0	100
CHE	East Pikeland Township	P C	7	582,075	782,658	-200,583	-62	134
CHE	East Vincent Township	N C	5	106,503	73,636	32,867	16	69
CHE	East Vincent Township	P C	6	381,914	437,886	-55,972	-18	115
CHE	East Whiteland Township	N C	29	1,812,485	1,274,556	537,929	42	70
CHE	East Whiteland Township	P C	19	3,805,208	4,344,718	-539,510	-41	114
CHE	Easttown Township	N C	22	1,906,856	1,441,726	465,130	47	76
CHE	Easttown Township	P C	14	5,147,544	4,688,210	459,334	47	91
CHE	Honey Brook Township	N A	6	112,214	112,214	0	0	100
CHE	Honey Brook Township	P C	3	125,538	75,973	49,565	47	61
CHE	Kennett Square Borough	N C	16	1,232,521	1,267,564	-35,043	-6	103
CHE	Kennett Square Borough	P C	12	1,149,126	1,616,293	-467,167	-77	141
CHE	London Grove Township	N C	7	41,823	45,131	-3,308	-1	108
CHE	Lower Oxford Township	N A	2	58,499	58,499	0	0	100
CHE	Malvern Borough	N C	8	1,234,499	1,237,239	-2,740	-1	100
CHE	Malvern Borough	P C	5	690,410	1,203,209	-512,799	-207	174
CHE	New Garden Township	F C	0	0	32,265	-32,265	*	*
CHE	New Garden Township	N C	9	760,102	505,314	254,788	63	66
CHE	New Garden Township	P C	10	1,171,438	1,024,134	147,304	29	87
CHE	Newlin Township	N C	1	52,998	13,216	39,782	101	25
CHE	North Coventry Municipal Authority	N C	6	149,144	175,450	-26,306	-11	118
CHE	North Coventry Township	N C	10	1,164,628	1,094,959	69,669	16	94

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						(\$)	% OF PAY	
CHE	North Coventry Township	P C	9	1,688,796	3,095,282	-1,406,486	-263	183
CHE	Northwestern Chester Co. Municipal Authori	N A	2	91,814	91,814	0	0	100
CHE	Oxford Borough	N A	13	278,691	278,691	0	0	100
CHE	Oxford Borough	P C	9	922,984	738,635	184,349	47	80
CHE	Parquesburg Borough	N C	6	162,570	279,432	-116,862	-55	172
CHE	Parquesburg Borough	P C	8	502,959	1,394,470	-891,511	-263	277
CHE	Pennsbury Township	N C	4	346,548	366,411	-19,863	-13	106
CHE	Phoenixville Borough	N C	49	4,102,619	4,553,563	-450,944	-24	111
CHE	Phoenixville Borough	P C	24	5,628,274	4,984,274	644,000	49	89
CHE	Pocopson Township	N C	4	152,703	159,133	-6,430	-3	104
CHE	Schuylkill Township	N C	7	686,737	305,932	380,805	147	45
CHE	Schuylkill Township	P C	9	1,615,235	1,222,962	392,273	75	76
CHE	South Coatesville Borough	P C	2	138,457	240,973	-102,516	-146	174
CHE	Southeastern Chester County Refuse Authori	N A	15	422,685	422,685	0	0	100
CHE	Spring City Borough	N C	7	305,913	248,612	57,301	25	81
CHE	Spring City Borough	P C	3	400,338	578,013	-177,675	-153	144
CHE	Tredyffrin Township	N1 C	67	6,703,698	7,719,173	-1,015,475	-37	115
CHE	Tredyffrin Township	N2 A	42	932,627	932,627	0	0	100
CHE	Tredyffrin Township	P C	51	18,268,759	17,627,797	640,962	19	96
CHE	Upper Oxford Township	N A	2	7,703	7,703	0	0	100
CHE	Upper Uwchlan Township	P C	9	733,850	754,754	-20,904	-4	103
CHE	Uwchlan Township	N A	24	1,213,963	1,213,963	0	0	100
CHE	Uwchlan Township	P C	24	4,790,706	3,872,099	918,607	54	81
CHE	Valley Township	N C	10	506,979	428,542	78,437	26	85
CHE	Valley Township	P C	4	211,943	637,053	-425,110	-329	301
CHE	Wallace Township	N C	4	103,829	159,409	-55,580	-41	154
CHE	Warwick Township	N C	1	5,190	4,784	406	1	92
CHE	West Bradford Township	N C	15	695,326	976,377	-281,051	-41	140
CHE	West Brandywine Township	N A	7	147,518	147,518	0	0	100
CHE	West Brandywine Township	P C	6	858,821	1,018,682	-159,861	-51	119
CHE	West Caln Township	N C	5	356,206	361,739	-5,533	-2	102
CHE	West Chester Borough	N C	88	6,963,372	4,015,936	2,947,436	92	58
CHE	West Chester Borough	P C	40	10,961,978	11,565,604	-603,626	-23	106
CHE	West Fallowfield Township	N A	1	46,558	46,558	0	0	100
CHE	West Fallowfield Township	P A	1	34,543	34,543	0	0	100
CHE	West Goshen Township	N1 C	40	2,296,824	1,863,173	433,651	29	81
CHE	West Goshen Township	N2 C	21	1,700,202	1,165,709	534,493	73	69
CHE	West Goshen Township	P C	26	6,266,681	4,418,044	1,848,637	101	71
CHE	West Grove Borough	N C	8	514,134	611,779	-97,645	-33	119
CHE	West Grove Borough	P C	3	468,780	757,820	-289,040	-216	162
CHE	West Nottingham Township	N C	2	65,220	56,045	9,175	14	86
CHE	West Sadsbury Township	P C	3	258,648	56,645	202,003	151	22
CHE	West Vincent Township	N A	6	151,058	151,058	0	0	100
CHE	West Vincent Township	P C	3	22,168	56,841	-34,673	-27	256
CHE	West Whiteland Township	N C	31	2,586,656	2,132,350	454,306	34	82

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						(\$)	% OF PAY	
CHE	West Whiteland Township	P C	27	5,460,995	5,028,601	432,394	24	92
CHE	Westtown Township	N A	10	74,569	74,569	0	0	100
CHE	Westtown Twp/East Goshen Joint Police	P C	26	3,104,970	2,647,661	457,309	27	85
CHE	Willistown Township	N A	14	401,580	401,580	0	0	100
CHE	Willistown Township	P C	14	5,425,141	5,608,289	-183,148	-17	103
CLA	Ashland Township	N C	2	40,767	6,121	34,646	70	15
CLA	Beaver Township	N C	2	50,650	12,244	38,406	71	24
CLA	Clarion Borough	N C	9	968,836	765,648	203,188	79	79
CLA	Clarion Borough	P C	8	1,461,773	1,911,677	-449,904	-132	131
CLA	Clarion County Housing Authority	N A	9	201,719	201,719	0	0	100
CLA	Clarion Township	N A	4	98,283	98,283	0	0	100
CLA	Farmington Township	N C	5	103,545	122,123	-18,578	-14	118
CLA	Knox Borough	N C	5	273,110	260,624	12,486	10	95
CLA	Knox Borough	P C	1	79,750	183,175	-103,425	-417	230
CLA	Limestone Township	N C	3	130,218	111,929	18,289	27	86
CLA	New Bethlehem Borough	N A	3	78,821	78,821	0	0	100
CLA	New Bethlehem Borough	P C	1	155,057	147,766	7,291	25	95
CLA	Paint Township	N A	4	23,070	23,070	0	0	100
CLA	Rimersburg Borough	N A	4	20,440	20,440	0	0	100
CLA	Rimersburg Borough	N1 A	4	20,440	20,440	0	0	100
CLE	Bci Municipal Authority	N A	5	3,627	3,627	0	0	100
CLE	Beccaria Township	N A	2	69,274	69,274	0	0	100
CLE	Boggs Township	N C	4	87,895	66,278	21,617	20	75
CLE	Bradford Township	N C	5	93,881	47,011	46,870	36	50
CLE	Brady Township	N A	4	79,488	79,488	0	0	100
CLE	Burnside Township	N A	1	1,042	1,042	0	0	100
CLE	Chester Hill Borough	P A	1	25,451	25,451	0	0	100
CLE	Clearfield Borough	N A	9	311,377	311,377	0	0	100
CLE	Clearfield Borough	P C	7	1,647,640	1,897,891	-250,251	-89	115
CLE	Clearfield County Housing Authority	N A	7	406,562	406,562	0	0	100
CLE	Clearfield Municipal Authority	N A	17	732,700	732,700	0	0	100
CLE	Cooper Township	N C	4	76,373	76,690	-317	0	100
CLE	Covington Township	N A	1	2,959	2,959	0	0	100
CLE	Curwensville Borough	N C	5	236,741	266,518	-29,777	-24	113
CLE	Curwensville Borough	P C	3	331,011	622,857	-291,846	-309	188
CLE	Curwensville Municipal Authority	N A	7	19,491	19,491	0	0	100
CLE	Decatur Township	N A	5	31,113	31,113	0	0	100
CLE	Decatur Township	P C	1	87,779	173,778	-85,999	-390	198
CLE	Dubois City	N C	44	6,345,728	6,807,166	-461,438	-30	107
CLE	Dubois City	P C	10	3,841,530	3,742,399	99,131	20	97
CLE	Dubois City Housing Authority	N A	11	710,906	710,906	0	0	100
CLE	Dubois City Redevelopment Authority	N C	1	142,016	119,168	22,848	54	84
CLE	Girard Township	N A	2	1,065	1,065	0	0	100
CLE	Gulich Township	N A	2	29,220	29,220	0	0	100
CLE	Houtzdale Borough	N A	2	5,757	5,757	0	0	100

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						(\$)	% OF PAY	
CLE	Houtzdale Borough	P C	1	87,605	96,583	-8,978	-35	110
CLE	Houtzdale Municipal Authority	N A	8	147,700	147,700	0	0	100
CLE	Huston Township	N C	3	5,183	27,771	-22,588	-34	536
CLE	Lawrence Township	N A	13	311,554	311,554	0	0	100
CLE	Lawrence Township	P C	9	1,341,692	1,348,745	-7,053	-2	101
CLE	Morris Township	N C	3	15,604	0	15,604	27	0
CLE	Morris-Cooper Townships Police Commission	P C	1	269,645	313,968	-44,323	-411	116
CLE	Osceola Borough	P C	0	85,892	117,478	-31,586	*	137
CLE	Penn Township	N A	2	29,270	29,270	0	0	100
CLE	Pike Township	N A	3	128,495	128,495	0	0	100
CLE	Sandy Township	N A	14	657,780	657,780	0	0	100
CLE	Sandy Township	P C	7	1,438,086	1,548,038	-109,952	-36	108
CLE	Woodward Township	N A	3	28,932	28,932	0	0	100
CLI	Avis Borough	N A	2	18,932	18,932	0	0	100
CLI	Bald Eagle Township	N C	1	214,415	360,543	-146,128	-597	168
CLI	Clinton County Housing Authority	N A	20	951,534	951,534	0	0	100
CLI	Lock Haven City	N C	47	2,886,142	2,432,408	453,734	34	84
CLI	Lock Haven City	P C	13	3,075,650	3,177,831	-102,181	-18	103
CLI	Pine Creek Township	P A	0	174,120	174,120	0	*	100
CLI	Renovo Borough	N A	4	28,283	28,283	0	0	100
CLI	Renovo Borough	P C	2	35,548	352,406	-316,858	-799	991
CLI	Suburban Lock Haven Water Authority	N C	7	228,133	185,339	42,794	19	81
CLI	Western Clinton County Municipal Authority	N C	3	389,463	383,505	5,958	5	98
CLI	Woodward Township	N A	5	32,402	32,402	0	0	100
CLI	Woodward Township	P A	0	910	910	0	*	100
CMB	Adams Township	N A	8	274,891	274,891	0	0	100
CMB	Adams Township	P C	4	289,100	252,880	36,220	24	87
CMB	Allegheny Township	N A	4	51,048	51,048	0	0	100
CMB	Barr Township	N A	3	68,444	68,444	0	0	100
CMB	Cambria Co Conservation & Recreation Autho	N A	2	16,657	16,657	0	0	100
CMB	Cambria County Planning Commission	N A	3	300,518	300,518	0	0	100
CMB	Cambria County Redevelopment Authority	N A	6	136,364	136,364	0	0	100
CMB	Cambria County Transit Authority	N C	95	3,559,358	2,569,239	990,119	36	72
CMB	Cambria Township	N C	9	1,915,326	1,898,105	17,221	6	99
CMB	Cambria Township	P C	5	143,344	1,420,456	-1,277,112	-1,064	991
CMB	Cambria Township Sewer Authority	N C	3	330,512	384,616	-54,104	-68	116
CMB	Cambria Township Water Authority	N C	1	76,629	74,535	2,094	6	97
CMB	Carrolltown Borough	N C	4	101,904	91,858	10,046	15	90
CMB	Carrolltown Borough	P A	0	150,778	150,778	0	*	100
CMB	Clearfield Township	N C	3	39,334	19,900	19,434	34	51
CMB	Conemaugh Township	N A	4	48,392	48,392	0	0	100
CMB	Cresson Borough	N C	8	308,650	203,063	105,586	70	66
CMB	Cresson Borough	P C	1	184,905	440,042	-255,137	-811	238
CMB	Cresson Township	N A	7	151,155	151,155	0	0	100
CMB	Cresson Township	P C	3	49,819	312,162	-262,343	-453	627

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						(\$)	% OF PAY	
CMB	Croyle Township	N A	3	107,787	107,787	0	0	100
CMB	Croyle Township	P C	1	17,809	88,570	-70,761	-354	497
CMB	Dale Borough	N C	3	33,090	22,472	10,618	19	68
CMB	East Conemaugh Borough	N C	4	259,196	284,234	-25,038	-31	110
CMB	East Conemaugh Borough	P C	2	124,315	230,873	-106,558	-219	186
CMB	Ebensburg Borough	N C	16	1,063,541	1,002,291	61,250	12	94
CMB	Ebensburg Borough	P C	4	1,332,475	1,005,256	327,219	207	75
CMB	Ferndale Borough	N C	3	286,331	291,129	-4,798	-5	102
CMB	Ferndale Borough	P C	1	327,202	333,694	-6,492	-25	102
CMB	Forest Hills Municipal Authority	N A	7	106,635	106,635	0	0	100
CMB	Franklin Borough	N C	2	142,233	220,186	-77,953	-184	155
CMB	Franklin Borough	P C	0	95,502	261,869	-166,367	*	274
CMB	Gallitzin Borough	N C	5	292,801	190,050	102,751	87	65
CMB	Gallitzin Borough	P C	1	57,395	334,534	-277,139	-1,167	583
CMB	Gallitzin Borough Sewer & Disposal Authori	N C	2	140,842	93,645	47,197	107	66
CMB	Geistown Borough	N A	5	132,756	132,756	0	0	100
CMB	Geistown Borough	P C	1	83,220	93,637	-10,417	-34	113
CMB	Greater Johnstown Water Authority	N A	1	41,676	41,676	0	0	100
CMB	Hastings Borough	N A	6	103,146	103,146	0	0	100
CMB	Hastings Borough	P A	1	105,251	105,251	0	0	100
CMB	Highland Sewer & Water Authority	N A	27	756,809	756,809	0	0	100
CMB	Jackson Township	N U	6	0	0	0	0	100
CMB	Jackson Township	P A	1	9,628	9,628	0	0	100
CMB	Jackson Township Water Authority	N C	3	117,382	71,294	46,088	61	61
CMB	Johnstown City	F C	42	12,220,509	5,354,009	6,866,500	418	44
CMB	Johnstown City	N1 C	76	9,255,357	6,767,236	2,488,121	131	73
CMB	Johnstown City	N2 C	15	1,757,622	1,434,669	322,953	55	82
CMB	Johnstown City	P C	41	14,534,733	8,143,965	6,390,768	319	56
CMB	Johnstown City Housing Authority	N1 C	65	3,051,506	415,452	2,636,054	144	14
CMB	Johnstown City Housing Authority	N2 A	63	2,686,957	2,686,957	0	0	100
CMB	Johnstown City Redevelopment Authority	N A	6	656,278	656,278	0	0	100
CMB	Johnstown-Cambria County Airport Authority	N A	5	66,899	66,899	0	0	100
CMB	Lilly Borough	N A	1	10,108	10,108	0	0	100
CMB	Lilly Borough	P C	0	141,106	147,158	-6,052	*	104
CMB	Lower Yoder Township	N C	8	318,798	134,394	184,404	92	42
CMB	Lower Yoder Township	P C	0	342,060	866,156	-524,096	*	253
CMB	Nanty Glo Borough	N C	4	437,756	584,940	-147,184	-207	134
CMB	Nanty Glo Borough	P C	2	148,024	108,425	39,599	66	73
CMB	Nanty Glo Sanitary Sewer Authority	N C	4	34,079	40,028	-5,949	-7	117
CMB	Nanty Glo Water Authority	N C	2	259,103	383,706	-124,603	-184	148
CMB	Northern Cambria Borough	N C	9	431,282	266,673	164,608	75	62
CMB	Northern Cambria Borough	P C	4	301,044	290,483	10,562	9	96
CMB	Northern Cambria Regional Police	P C	3	79,338	40,702	38,636	45	51
CMB	Portage Area Sewer Authority	N C	3	112,125	130,360	-18,235	-25	116
CMB	Portage Borough	N C	4	117,906	140,581	-22,675	-23	119

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						(\$)	% OF PAY	
CMB	Portage Borough	P1 C	0	134,790	481,451	-346,661	*	357
CMB	Portage Borough	P2 A	2	642,872	642,872	0	0	100
CMB	Portage Borough Municipal Authority	N C	9	337,514	398,545	-61,031	-22	118
CMB	Portage Township	N A	4	83,935	83,935	0	0	100
CMB	Richland Township	N C	13	1,569,288	1,516,561	52,727	11	97
CMB	Richland Township	P C	17	4,510,275	4,671,557	-161,282	-20	104
CMB	South Fork Borough	N A	2	13,550	13,550	0	0	100
CMB	South Fork Borough	P A	1	7,681	7,681	0	0	100
CMB	Southmont Borough	N C	4	170,504	265,072	-94,568	-87	155
CMB	Stonycreek Township	N C	5	566,210	421,499	144,711	99	74
CMB	Stonycreek Township	P C	2	636,550	876,891	-240,341	-369	138
CMB	Summerhill Township	N A	1	12,243	12,243	0	0	100
CMB	Susquehanna Township	N A	4	34,556	34,556	0	0	100
CMB	Susquehanna Township	P C	0	36,522	92,702	-56,180	*	254
CMB	Upper Yoder Township	N C	7	587,511	617,490	-29,979	-14	105
CMB	Upper Yoder Township	P C	5	1,460,581	1,601,690	-141,109	-66	110
CMB	West Carroll Township	N C	2	162,485	162,787	-302	-1	100
CMB	West Carroll Township Water & Sewage Autho	N C	2	87,410	119,845	-32,435	-96	137
CMB	West Hills Regional Police	P C	11	2,042,789	2,549,529	-506,740	-113	125
CMB	West Taylor Township	N A	1	22,161	22,161	0	0	100
CMB	Westmont Borough	N C	14	1,514,655	1,396,356	118,299	27	92
CMN	Emporium Borough	N C	10	538,265	691,113	-152,848	-55	128
CMN	Emporium Borough	P C	1	173,585	913,060	-739,475	-1,936	526
CMN	Shippen Township	N A	6	138,602	138,602	0	0	100
COL	Benton Borough	P C	1	2,230	108,744	-106,514	-438	4,876
COL	Benton Township	N C	4	46,896	26,887	20,009	20	57
COL	Berwick Area Joint Sewer Authority	N C	16	408,361	358,680	49,681	10	88
COL	Berwick Borough	N C	16	1,090,232	999,105	91,127	19	92
COL	Berwick Borough	P C	13	2,966,998	3,428,446	-461,448	-82	116
COL	Bloomsburg Borough	N C	29	1,901,948	1,762,800	139,148	16	93
COL	Bloomsburg Borough	P C	15	3,088,598	3,188,148	-99,550	-14	103
COL	Bloomsburg Municipal Authority	N C	11	622,842	743,108	-120,266	-29	119
COL	Briar Creek Township	N C	4	61,662	59,030	2,632	3	96
COL	Briar Creek Township	P C	3	71,533	44,234	27,299	26	62
COL	Catawissa Borough	N C	7	667,526	561,235	106,291	48	84
COL	Catawissa Borough	P C	2	310,103	388,770	-78,667	-104	125
COL	Catawissa Borough Municipal Water Authority	N C	3	114,412	125,118	-10,706	-11	109
COL	Columbia Co. Housing + Redevelopment Auth	N A	14	736,804	736,804	0	0	100
COL	Columbia County Conservation District	N A	4	107,623	107,623	0	0	100
COL	Conyngam Township	P C	1	4,630	65,737	-61,107	-290	1,420
COL	Greenwood Township	N C	3	36,746	24,876	11,870	17	68
COL	Greenwood Township	P C	1	1,877	1,947	-70	0	104
COL	Hemlock Township	N C	2	177,088	241,195	-64,107	-123	136
COL	Hemlock Township	P C	2	142,105	304,723	-162,618	-254	214
COL	Locust Township	P C	3	54,780	140,621	-85,841	-91	257

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						(\$)	% OF PAY	
COL	Millville Borough	N A	3	57,613	57,613	0	0	100
COL	Millville Borough	P C	1	61,897	126,691	-64,794	-217	205
COL	Montour Township	P C	1	172,031	284,430	-112,399	-303	165
COL	North Centre Township	N C	2	16,329	7,758	8,571	16	48
COL	Orangeville Borough	P C	1	160,854	167,297	-6,443	-14	104
COL	Scott Township	N C	6	395,880	508,724	-112,844	-56	129
COL	Scott Township	P C	5	719,808	939,195	-219,387	-110	130
COL	South Centre Township	P C	3	105,932	164,092	-58,160	-52	155
CRA	Athens Township	N A	2	4,755	4,755	0	0	100
CRA	Bloomfield Township	N A	4	135,104	135,104	0	0	100
CRA	Bloomfield Township Sewage Authority	N A	2	79,057	79,057	0	0	100
CRA	Cambridge Springs Borough	N C	8	504,774	564,982	-60,208	-27	112
CRA	Cambridge Springs Borough	P C	3	161,449	434,507	-273,058	-341	269
CRA	Cambridge Township	N A	3	23,144	23,144	0	0	100
CRA	Cochranton Borough	N C	4	78,762	83,104	-4,342	-4	106
CRA	Cochranton Borough	P C	2	171,811	175,863	-4,052	-6	102
CRA	Conneaut Lake Borough	N C	1	62,799	33,028	29,771	96	53
CRA	Conneaut Lake Regional	P C	2	127,447	338,333	-210,886	-301	265
CRA	Conneautville Borough	N A	3	135,665	135,665	0	0	100
CRA	Conneautville Borough	P C	0	0	0	0	*	*
CRA	Hayfield Township	N A	4	57,754	57,754	0	0	100
CRA	Linesville Borough	P C	1	141,496	133,927	7,569	26	95
CRA	Meadville City	F C	15	4,908,531	5,076,716	-168,185	-25	103
CRA	Meadville City	N C	65	11,196,588	9,973,204	1,223,384	53	89
CRA	Meadville City	P C	21	7,704,688	7,332,860	371,828	41	95
CRA	North & South Shenango Joint Municipal Aut	N C	7	316,805	513,160	-196,355	-87	162
CRA	North Shenango Township	N C	2	39,818	28,263	11,555	29	71
CRA	Oil Creek Township	N A	3	254,154	254,154	0	0	100
CRA	Rome Township	N C	2	5,986	6,570	-584	-2	110
CRA	Sadsbury Township	N A	4	87,875	87,875	0	0	100
CRA	Saegertown Borough	N C	2	52,779	65,117	-12,338	-24	123
CRA	South Shenango Township	N C	3	61,118	42,156	18,962	25	69
CRA	Titusville City	F C	14	3,610,563	2,134,605	1,475,958	492	59
CRA	Titusville City	N A	31	1,311,180	1,311,180	0	0	100
CRA	Titusville City	P C	14	5,249,416	3,986,545	1,262,871	213	76
CRA	Vernon Township	N C	8	818,023	593,821	224,202	93	73
CRA	Vernon Township	P C	3	432,594	1,831,322	-1,398,728	-1,406	423
CRA	Vernon Township Sanitary Authority	N U	2	0	0	0	0	100
CRA	West Mead Township	N A	11	171,996	171,996	0	0	100
CRA	Woodcock Township	N A	5	186,212	186,212	0	0	100
CUM	Camp Hill Borough	N C	13	1,614,118	2,253,682	-639,564	-119	140
CUM	Camp Hill Borough	P C	11	2,844,278	4,212,385	-1,368,107	-232	148
CUM	Carlisle Borough	N1 C	83	3,613,568	4,024,832	-411,264	-14	111
CUM	Carlisle Borough	N2 A	6	63,183	63,183	0	0	100
CUM	Carlisle Borough	P C	33	8,711,942	10,183,609	-1,471,667	-83	117

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
CUM	Cumberland-Franklin Joint Municipal Author	N A	7	262,962	262,962	0	0	100
CUM	Dickinson Township	N A	6	0	0	0	0	100
CUM	East Pennsboro Township	N C	45	4,108,025	2,622,952	1,485,073	83	64
CUM	East Pennsboro Township	P C	18	6,423,402	7,552,628	-1,129,226	-118	118
CUM	Hampden Township	N C	77	7,458,232	7,496,569	-38,337	-1	101
CUM	Hampden Township	P C	19	5,714,710	6,063,583	-348,873	-34	106
CUM	Lemoyne Borough	N C	17	832,264	653,408	178,856	30	79
CUM	Lower Allen Township	N C	37	2,127,761	1,982,756	145,005	12	93
CUM	Lower Allen Township	P C	19	4,454,910	4,146,437	308,473	31	93
CUM	Lower Allen Township Authority	N C	26	1,627,691	1,449,430	178,261	16	89
CUM	Mechanicsburg Borough	N C	18	2,182,548	2,768,302	-585,754	-87	127
CUM	Mechanicsburg Borough	P C	14	3,507,265	3,953,265	-446,000	-62	113
CUM	Middlesex Township	N A	7	156,293	156,293	0	0	100
CUM	Middlesex Township	P C	7	986,668	1,028,751	-42,083	-12	104
CUM	Middlesex Township Municipal Authority	N A	6	22,346	22,346	0	0	100
CUM	Monroe Township	N A	9	672,411	672,411	0	0	100
CUM	Mt Holly Springs Borough	N C	6	227,581	160,903	66,678	37	71
CUM	Mt Holly Springs Borough	P C	3	221,396	331,021	-109,625	-86	150
CUM	New Cumberland Borough	N A	22	2,068,002	2,068,002	0	0	100
CUM	New Cumberland Borough	P C	8	2,344,334	3,239,024	-894,690	-212	138
CUM	Newville Borough	N C	8	181,797	191,267	-9,470	-4	105
CUM	Newville Borough	P C	1	477,127	420,729	56,398	176	88
CUM	North Middleton Authority	N C	9	779,288	942,468	-163,180	-46	121
CUM	North Middleton Township	N C	9	734,804	690,782	44,022	14	94
CUM	North Middleton Township	P C	8	1,661,896	2,311,211	-649,315	-196	139
CUM	Penn Township	N C	2	63,680	45,876	17,804	28	72
CUM	Shippensburg Borough	N C	32	2,264,254	1,608,903	655,351	63	71
CUM	Shippensburg Borough	P C	8	2,603,240	2,113,592	489,648	151	81
CUM	Shippensburg Township	N A	7	120,622	120,622	0	0	100
CUM	Shiremanstown Borough	P C	2	288,739	592,272	-303,533	-419	205
CUM	Silver Spring Township	N C	23	694,976	653,450	41,526	6	94
CUM	Silver Spring Township	P C	10	2,420,340	2,220,896	199,444	36	92
CUM	South Middleton Township	N A	16	511,827	511,827	0	0	100
CUM	South Middleton Township Authority	N C	9	647,185	570,636	76,549	19	88
CUM	Southampton Township	N A	4	133,878	133,878	0	0	100
CUM	Upper Allen Township	N C	26	1,984,800	1,657,181	327,619	35	83
CUM	Upper Allen Township	P C	14	3,296,723	2,761,208	535,515	73	84
CUM	West Pennsboro Township	N A	7	181,523	181,523	0	0	100
CUM	West Shore Regional Police Department	P C	10	2,413,599	2,385,614	27,985	5	99
CUM	Wormleysburg Borough	N C	5	124,965	122,532	2,433	2	98
DAU	Conewago Township	N A	4	10,690	10,690	0	0	100
DAU	Cumb-Dau-Hbg Transportation Authority	N1 C	162	11,486,957	7,710,866	3,776,091	65	67
DAU	Cumb-Dau-Hbg Transportation Authority	N2 C	5	622,784	723,069	-100,285	-34	116
DAU	Dauphin County Housing Authority	N A	50	2,071,908	2,071,908	0	0	100
DAU	Dauphin County Library System	N C	81	2,189,376	1,927,247	262,129	14	88

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						(\$)	% OF PAY	
DAU	Derry Township	N1 A	0	609,910	609,910	0	*	100
DAU	Derry Township	N2 C	53	4,284,761	4,350,050	-65,289	-3	102
DAU	Derry Township	P C	36	7,950,003	5,646,692	2,303,311	108	71
DAU	Derry Township Municipal Authority	N A	30	1,201,392	1,201,392	0	0	100
DAU	East Hanover Township	N A	10	454,486	454,486	0	0	100
DAU	Elizabethville Borough	N A	3	44,984	44,984	0	0	100
DAU	Elizabethville Borough	P C	0	83,093	168,956	-85,863	*	203
DAU	Harrisburg City	F C	99	39,968,496	52,137,628	-12,169,130	-248	130
DAU	Harrisburg City	N C	458	44,367,335	56,946,711	-12,579,376	-63	128
DAU	Harrisburg City	P C	180	50,541,728	48,588,557	1,953,171	22	96
DAU	Harrisburg City Redevelopment Authority	N A	6	994,659	994,659	0	0	100
DAU	Harrisburg Housing Authority	N A	80	6,312,560	6,312,560	0	0	100
DAU	Harrisburg Parking Authority	N A	30	704,805	704,805	0	0	100
DAU	Highspire Borough	N C	10	253,660	260,582	-6,922	-2	103
DAU	Highspire Borough	P C	5	721,831	749,846	-28,015	-12	104
DAU	Hummelstown Borough	N C	7	1,048,018	970,218	77,800	25	93
DAU	Hummelstown Borough	P C	7	1,816,705	2,288,481	-471,776	-154	126
DAU	Lower Paxton Township	N C	66	6,235,138	5,457,940	777,198	30	88
DAU	Lower Paxton Township	P C	44	14,114,781	14,046,803	67,978	3	100
DAU	Lower Swatara Township	N C	20	3,108,838	2,299,274	809,564	102	74
DAU	Lower Swatara Township	P C	13	3,883,445	3,370,473	512,972	68	87
DAU	Lykens Borough	N C	2	213,946	160,889	53,057	80	75
DAU	Lykens Borough	P C	0	77,505	393,809	-316,304	*	508
DAU	Lykens Borough Authority	N C	5	174,365	266,513	-92,148	-54	153
DAU	Middle Paxton Township	N C	4	115,725	143,936	-28,211	-23	124
DAU	Middletown Borough	N C	47	6,992,735	8,168,521	-1,175,786	-63	117
DAU	Middletown Borough	P C	15	3,244,873	2,908,123	336,750	39	90
DAU	Millersburg Area Authority	N A	7	539,146	539,146	0	0	100
DAU	Millersburg Borough	N C	5	200,684	175,575	25,109	22	87
DAU	Millersburg Borough	P C	4	403,460	626,023	-222,563	-128	155
DAU	Paxtang Borough	N A	3	32,161	32,161	0	0	100
DAU	Paxtang Borough	P C	4	517,832	607,636	-89,804	-48	117
DAU	Penbrook Borough	N C	6	556,980	534,053	22,927	11	96
DAU	Penbrook Borough	P C	6	1,534,928	2,218,436	-683,508	-224	145
DAU	Royalton Borough	N A	3	101,137	101,137	0	0	100
DAU	South Hanover Township	N A	6	67,250	67,250	0	0	100
DAU	Steelton Borough	N C	27	2,306,351	1,963,450	342,901	34	85
DAU	Steelton Borough	P C	10	2,202,060	2,435,217	-233,157	-39	111
DAU	Susquehanna Township	N C	29	4,341,680	3,034,491	1,307,189	109	70
DAU	Susquehanna Township	P C	36	8,936,008	5,934,375	3,001,633	143	66
DAU	Susquehanna Township Authority	N C	8	1,118,264	1,143,418	-25,154	-7	102
DAU	Swatara Township	N C	32	4,182,273	5,147,025	-964,752	-72	123
DAU	Swatara Township	P C	34	8,392,130	8,714,631	-322,501	-17	104
DAU	Swatara Township Authority	N C	25	2,213,636	1,204,792	1,008,844	94	54
DAU	Washington Township	N C	4	144,246	161,662	-17,416	-14	112

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						(\$)	% OF PAY	
DAU	West Hanover Township	N A	16	607,138	607,138	0	0	100
DAU	Wiconisco Township	N C	4	169,849	206,751	-36,902	-44	122
DAU	Wiconisco Township	P C	1	220,497	303,350	-82,853	-244	138
DAU	Williamstown Borough	N C	5	801,378	703,750	97,628	53	88
DAU	Williamstown Borough	P C	1	1,140,662	1,250,514	-109,852	-280	110
DAU	Williamstown Borough Authority	N C	0	42,157	120,191	-78,034	*	285
DEL	Aldan Borough	P C	4	1,853,479	1,430,548	422,931	150	77
DEL	Aston Township	N C	18	1,054,750	1,029,831	24,919	3	98
DEL	Aston Township	P C	16	10,535,539	6,129,446	4,406,093	391	58
DEL	Brookhaven Borough	N C	9	118,179	122,475	-4,296	-2	104
DEL	Brookhaven Borough	P C	8	2,789,439	2,178,600	610,839	108	78
DEL	Chester City	F C	62	14,727,601	21,731,379	-7,003,778	-250	148
DEL	Chester City	N C	130	9,849,872	2,471,086	7,378,786	192	25
DEL	Chester City	P C	102	37,445,942	18,201,104	19,244,838	346	49
DEL	Chester City Housing Authority	N A	87	1,862,427	1,862,427	0	0	100
DEL	Chester Township	N A	12	251,252	251,252	0	0	100
DEL	Chester Township	P C	9	936,760	1,052,439	-115,679	-23	112
DEL	Chester Water Authority	N C	143	11,561,990	11,276,314	285,676	4	98
DEL	Clifton Heights Borough	N U	7	0	0	0	0	100
DEL	Clifton Heights Borough	P C	9	3,535,831	2,129,819	1,406,012	224	60
DEL	Collingdale Borough	N C	13	1,336,894	1,241,936	94,958	20	93
DEL	Collingdale Borough	P C	8	3,731,443	2,147,055	1,584,388	303	58
DEL	Colwyn Borough	N C	23	153,001	118,390	34,611	13	77
DEL	Colwyn Borough	P C	2	552,998	502,432	50,566	67	91
DEL	Concord Township	N C	13	1,078,999	878,254	200,745	34	81
DEL	Concord Township Sewer Authority	N C	7	268,814	163,741	105,073	35	61
DEL	Darby Borough	N C	13	736,487	490,457	246,030	68	67
DEL	Darby Borough	P C	16	5,483,469	3,564,759	1,918,710	197	65
DEL	Darby Township	N C	10	177,779	186,878	-9,099	-3	105
DEL	Darby Township	P C	12	4,267,649	3,210,212	1,057,437	140	75
DEL	Delaware Co Reg Water Quality Control Auth	N C	108	5,425,625	5,473,958	-48,333	-1	101
DEL	Delaware County Housing Authority	N A	56	3,990,515	3,990,515	0	0	100
DEL	Delaware County Solid Waste Authority	N C	22	1,425,394	1,454,378	-28,984	-3	102
DEL	East Lansdowne Borough	P C	3	1,407,383	1,348,766	58,617	39	96
DEL	Eddystone Borough	P C	9	1,407,773	1,290,966	116,807	27	92
DEL	Edgmont Township	N A	2	12,096	12,096	0	0	100
DEL	Folcroft Borough	N C	8	359,211	290,582	68,629	33	81
DEL	Folcroft Borough	P C	9	2,887,064	2,976,296	-89,232	-15	103
DEL	Glenolden Borough	N C	6	402,075	382,210	19,865	14	95
DEL	Glenolden Borough	P C	9	3,492,164	2,886,353	605,811	106	83
DEL	Haverford Township	N C	136	15,709,366	13,825,388	1,883,978	35	88
DEL	Haverford Township	P C	66	22,440,342	15,761,120	6,679,222	164	70
DEL	Lansdowne Borough	N A	24	568,268	568,268	0	0	100
DEL	Lansdowne Borough	P C	16	7,192,161	6,590,133	602,028	65	92
DEL	Lower Chichester Township	N A	7	189,427	189,427	0	0	100

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DEL	Lower Chichester Township	P C	5	490,589	666,373	-175,784	-83	136
DEL	Marcus Hook Borough	N C	11	975,942	850,771	125,171	28	87
DEL	Marcus Hook Borough	P C	6	2,250,898	2,455,199	-204,301	-36	109
DEL	Marple Township	N C	72	3,050,872	2,996,054	54,818	2	98
DEL	Marple Township	P C	31	12,938,653	10,564,345	2,374,308	112	82
DEL	Media Borough	N C	22	3,365,334	3,614,488	-249,154	-31	107
DEL	Media Borough	P C	15	4,877,672	4,068,349	809,323	79	83
DEL	Middletown Township	N C	20	1,635,805	1,582,341	53,464	6	97
DEL	Middletown Township Sewer Authority	N C	3	460,697	554,625	-93,928	-60	120
DEL	Millbourne Borough	P C	1	502,735	579,021	-76,286	-156	115
DEL	Morton Borough	N A	0	5,185	5,185	0	*	100
DEL	Morton Borough	P C	4	1,177,530	948,474	229,056	87	81
DEL	Nether Providence Township	N C	13	785,228	798,305	-13,077	-3	102
DEL	Nether Providence Township	P C	14	4,082,445	3,479,782	602,663	74	85
DEL	Newtown Township	N C	17	1,311,972	1,279,035	32,937	5	97
DEL	Newtown Township	P C	16	4,855,450	5,949,553	-1,094,103	-110	123
DEL	Norwood Borough	N C	5	258,879	219,339	39,540	25	85
DEL	Norwood Borough	P C	6	2,129,589	1,979,527	150,062	42	93
DEL	Parkside Borough	P C	3	207,267	220,333	-13,066	-10	106
DEL	Prospect Park Borough	N C	8	448,922	735,555	-286,633	-119	164
DEL	Prospect Park Borough	P C	8	2,691,054	2,435,494	255,560	53	91
DEL	Radnor Township	N C	116	14,813,465	11,648,453	3,165,012	54	79
DEL	Radnor Township	P C	48	17,822,863	19,451,776	-1,628,913	-49	109
DEL	Radnor-Haverford-Marple Sewer Authority	N A	10	483,695	483,695	0	0	100
DEL	Ridley Park Borough	N C	9	176,279	365,841	-189,562	-59	208
DEL	Ridley Park Borough	P C	10	2,507,896	3,047,693	-539,797	-86	122
DEL	Ridley Township	N1 C	60	6,017,417	6,433,738	-416,321	-17	107
DEL	Ridley Township	N2 U	60	0	0	0	0	100
DEL	Ridley Township	P C	33	12,630,579	12,732,714	-102,135	-5	101
DEL	Sharon Hill Borough	N C	7	671,089	548,350	122,739	49	82
DEL	Sharon Hill Borough	P C	7	3,240,075	3,638,126	-398,051	-80	112
DEL	Southwest Delaware County Municipal Author	N A	21	393,716	393,716	0	0	100
DEL	Springfield Township	N C	89	6,752,213	6,268,235	483,978	14	93
DEL	Springfield Township	P C	36	13,345,471	10,649,450	2,696,021	112	80
DEL	Swarthmore Borough	N C	6	947,639	941,280	6,359	2	99
DEL	Swarthmore Borough	P C	8	2,796,645	3,229,092	-432,447	-81	115
DEL	Thornbury Township	N A	8	459,246	459,246	0	0	100
DEL	Tinicum Township	N C	17	1,308,442	1,342,600	-34,158	-5	103
DEL	Tinicum Township	P C	10	3,672,705	3,168,454	504,251	59	86
DEL	Trainer Borough	N C	3	209,164	241,859	-32,695	-29	116
DEL	Trainer Borough	P C	6	1,664,268	1,419,737	244,531	56	85
DEL	Upland Borough	N C	6	262,288	287,025	-24,737	-14	109
DEL	Upland Borough	P C	2	406,254	507,318	-101,064	-103	125
DEL	Upper Chichester Township	N C	30	1,355,463	1,201,116	154,347	14	89
DEL	Upper Chichester Township	P C	20	8,141,539	6,688,430	1,453,109	103	82

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DEL	Upper Darby Township	F C	43	10,674,512	9,004,183	1,670,329	58	84
DEL	Upper Darby Township	N C	195	36,126,046	44,024,149	-7,898,103	-103	122
DEL	Upper Darby Township	P C	120	42,991,524	36,902,040	6,089,484	83	86
DEL	Upper Providence Township	N C	9	663,241	665,013	-1,772	-1	100
DEL	Upper Providence Township	P C	11	3,139,712	2,759,334	380,378	59	88
DEL	Yeadon Borough	N1 U	5	0	0	0	0	100
DEL	Yeadon Borough	N2 A	15	55,087	55,087	0	0	100
DEL	Yeadon Borough	P C	12	4,929,823	4,212,707	717,116	95	85
ELK	Central Pa Area Transportation Authority	N A	73	805,153	805,153	0	0	100
ELK	Elk County Housing Authority	N A	14	606,879	606,879	0	0	100
ELK	Fox Township	N A	6	248,391	248,391	0	0	100
ELK	Fox Township Water & Sewer Authority	N A	3	7,585	7,585	0	0	100
ELK	Highland Township	N C	2	34,113	44,237	-10,124	-19	130
ELK	Horton Township	N A	3	96,091	96,091	0	0	100
ELK	Jay Township	N A	3	18,284	18,284	0	0	100
ELK	Johnsonburg Borough	N C	7	859,397	888,155	-28,758	-14	103
ELK	Johnsonburg Borough	P C	4	599,681	820,353	-220,672	-117	137
ELK	Johnsonburg Municipal Authority	N C	7	758,364	693,429	64,935	28	91
ELK	Jones Township	N A	5	63,417	63,417	0	0	100
ELK	Ridgway Borough	N A	17	454,730	454,730	0	0	100
ELK	Ridgway Borough	P C	7	1,627,682	1,666,241	-38,559	-14	102
ELK	Ridgway Township	N C	3	340,106	359,034	-18,928	-19	106
ELK	St Marys Area Water Authority	N C	9	893,469	1,060,451	-166,982	-44	119
ELK	St Marys City	N C	36	2,035,075	1,436,928	598,147	50	71
ELK	St Marys City	P C	12	3,615,821	3,393,237	222,584	38	94
ERI	Albion Borough	N C	10	276,985	273,133	3,852	1	99
ERI	Albion Borough	P C	2	201,225	197,077	4,148	7	98
ERI	Amity Township	N A	2	24,498	24,498	0	0	100
ERI	Corry City	F C	7	1,657,366	1,454,071	203,295	85	88
ERI	Corry City	N C	31	4,083,238	4,303,412	-220,174	-22	105
ERI	Corry City	P C	12	3,055,330	3,642,128	-586,798	-110	119
ERI	Edinboro Borough	N1 C	9	1,074,056	1,009,062	64,994	20	94
ERI	Edinboro Borough	N2 A	9	63,474	63,474	0	0	100
ERI	Edinboro Borough	P C	9	2,224,547	2,163,495	61,052	14	97
ERI	Elk Creek Township	N A	2	20,949	20,949	0	0	100
ERI	Erie City	F C	177	61,773,653	56,066,394	5,707,259	67	91
ERI	Erie City	N C	469	72,598,072	60,657,335	11,940,737	72	84
ERI	Erie City	P C	207	80,282,806	78,550,628	1,732,178	18	98
ERI	Erie City Housing Authority	N A	61	4,085,133	4,085,133	0	0	100
ERI	Erie City Redevelopment Authority	N A	6	364,405	364,405	0	0	100
ERI	Erie City Water Authority	N1 C	100	9,509,722	6,694,508	2,815,214	68	70
ERI	Erie City Water Authority	N2 A	29	132,353	132,353	0	0	100
ERI	Erie County Housing Authority	N C	31	2,466,793	2,320,029	146,764	14	94
ERI	Erie Metropolitan Transit Authority	N1 C	130	7,490,919	5,156,975	2,333,944	58	69
ERI	Erie Metropolitan Transit Authority	N2 C	16	828,130	397,061	431,069	75	48

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
ERI	Erie Municipal Airport Authority	N C	26	695,563	667,880	27,683	3	96
ERI	Erie Parking Authority	N1 C	31	713,180	640,134	73,046	10	90
ERI	Erie Parking Authority	N2 A	33	1,220,351	1,220,351	0	0	100
ERI	Erie Western Port Authority	N C	31	697,047	492,926	204,121	30	71
ERI	Fairview Township	N C	12	1,565,494	1,594,311	-28,817	-6	102
ERI	Fairview Township	P C	0	180,806	457,640	-276,834	*	253
ERI	Girard Borough	N C	8	75,500	98,242	-22,742	-7	130
ERI	Girard Borough	P C	4	949,581	925,914	23,667	11	98
ERI	Girard Township	N A	7	101,731	101,731	0	0	100
ERI	Greene Township	N A	8	312,375	312,375	0	0	100
ERI	Greenfield Township	N C	5	126,193	133,333	-7,140	-5	106
ERI	Harborcreek Township	N C	27	2,736,962	1,700,148	1,036,814	99	62
ERI	Harborcreek Township Sewer Authority	N A	4	153,752	153,752	0	0	100
ERI	Lake City Borough	N A	6	107,999	107,999	0	0	100
ERI	Lake City Borough	P C	2	431,874	500,010	-68,136	-91	116
ERI	Lawrence Park Township	N C	4	234,430	381,870	-147,440	-142	163
ERI	Lawrence Park Township	P C	6	1,502,694	1,963,611	-460,917	-154	131
ERI	Le Boeuf Township	N A	3	68,275	68,275	0	0	100
ERI	McKean Township	N A	6	205,236	205,236	0	0	100
ERI	Millcreek Township	N C	120	12,110,884	13,027,780	-916,896	-18	108
ERI	Millcreek Township	P C	57	20,446,677	20,568,208	-121,531	-3	101
ERI	North East Borough	N C	27	2,678,067	2,365,551	312,516	31	88
ERI	North East Borough	P C	6	1,625,490	1,867,349	-241,859	-79	115
ERI	North East Township	N A	15	258,488	258,488	0	0	100
ERI	Springfield Township	N A	3	44,671	44,671	0	0	100
ERI	Summit Township	N A	25	753,895	753,895	0	0	100
ERI	Union City Borough	N C	2	116,632	125,909	-9,277	-18	108
ERI	Union City Borough	P C	1	393,168	951,066	-557,898	-1,713	242
ERI	Union City Municipal Authority	N A	5	204,544	204,544	0	0	100
ERI	Union Township	N A	4	81,501	81,501	0	0	100
ERI	Venango Township	N A	6	83,605	83,605	0	0	100
ERI	Washington Township	N A	9	336,750	336,750	0	0	100
ERI	Waterford Borough	N C	4	15,344	16,405	-1,061	-2	107
ERI	Waterford Borough Municipal Authority	N C	3	167,904	160,327	7,577	8	95
ERI	Waterford Township	N A	7	336,119	336,119	0	0	100
ERI	Wesleyville Borough	N C	4	356,438	368,248	-11,810	-10	103
ERI	Wesleyville Borough	P C	4	403,008	871,606	-468,598	-288	216
FAY	Belle Vernon Borough	N C	1	45,999	33,017	12,982	69	72
FAY	Belle Vernon Borough	P C	2	72,956	416,806	-343,850	-618	571
FAY	Belle Vernon Borough Municipal Authority	N A	9	152,246	152,246	0	0	100
FAY	Brownsville Borough	N U	1	0	0	0	0	100
FAY	Brownsville Borough	P C	4	943,399	917,624	25,775	24	97
FAY	Brownsville Municipal Authority	N U	4	0	0	0	0	100
FAY	Bullskin Township	N1 A	4	187,842	187,842	0	0	100
FAY	Bullskin Township	N2 U	6	0	0	0	0	100

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
FAY	Connellsville City	F C	4	1,537,358	1,059,722	477,636	351	69
FAY	Connellsville City	N C	11	824,411	1,393,407	-568,996	-175	169
FAY	Connellsville City	P C	17	4,327,539	3,560,772	766,767	116	82
FAY	Connellsville City Housing Authority	N A	6	212,867	212,867	0	0	100
FAY	Connellsville City Redevelopment Authority	N C	2	377,276	344,577	32,699	41	91
FAY	Connellsville Municipal Authority	N C	6	955,873	1,021,332	-65,459	-30	107
FAY	Connellsville Township	N A	3	78,126	78,126	0	0	100
FAY	Connellsville Township	P C	0	13,507	229,579	-216,072	*	1,700
FAY	Dunbar Borough	P C	0	48,556	282,508	-233,952	*	582
FAY	Dunbar Township	N A	9	309,409	309,409	0	0	100
FAY	Fairchance Borough	N1 C	5	171,954	330,257	-158,303	-120	192
FAY	Fairchance Borough	N2 U	6	0	0	0	0	100
FAY	Fayette County Housing Authority	N A	91	4,482,250	4,482,250	0	0	100
FAY	Fayette County Redevelopment Authority	N A	17	1,416,357	1,416,357	0	0	100
FAY	Franklin Township	N A	4	132,275	132,275	0	0	100
FAY	Georges Township	N1 A	4	137,585	137,585	0	0	100
FAY	Georges Township	N2 U	6	0	0	0	0	100
FAY	German Township	N1 U	5	0	0	0	0	100
FAY	German Township	N2 A	3	88,820	88,820	0	0	100
FAY	German Township	P A	0	13,753	13,753	0	*	100
FAY	Greater Uniontown Joint Sewage Plant Autho	N U	8	0	0	0	0	100
FAY	Henry Clay Township	N A	5	18,019	18,019	0	0	100
FAY	Indian Creek Valley Water Authority	N A	8	281,340	281,340	0	0	100
FAY	Jefferson Township	N A	4	90,734	90,734	0	0	100
FAY	Luzerne Township	N1 A	5	347,246	347,246	0	0	100
FAY	Luzerne Township	N2 U	4	0	0	0	0	100
FAY	Luzerne Township	P C	1	170,245	858,093	-687,848	-3,009	504
FAY	Masontown Borough	N1 U	8	0	0	0	0	100
FAY	Masontown Borough	N2 C	2	147,668	156,977	-9,309	-14	106
FAY	Masontown Borough	P C	5	1,269,231	1,071,696	197,535	113	84
FAY	Menallen Township	N1 A	3	178,386	178,386	0	0	100
FAY	Menallen Township	N2 U	3	0	0	0	0	100
FAY	Nicholson Township	N C	1	139,119	75,311	63,808	302	54
FAY	North Fayette County Municipal Authority	N A	31	2,377,867	2,377,867	0	0	100
FAY	North Union Township	N1 A	3	350,049	350,049	0	0	100
FAY	North Union Township	N2 U	8	0	0	0	0	100
FAY	Perry Township	N A	1	65,267	65,267	0	0	100
FAY	Perryopolis Borough	N A	3	86,652	86,652	0	0	100
FAY	Perryopolis Borough	P C	1	116,580	150,291	-33,711	-145	129
FAY	Point Marion Borough	N U	4	0	0	0	0	100
FAY	Point Marion Borough	P C	1	251,351	263,199	-11,848	-45	105
FAY	Redstone Township	N A	10	405,783	405,783	0	0	100
FAY	Redstone Township	P C	2	258,318	1,172,420	-914,102	-1,597	454
FAY	S Connellsville Borough	N A	4	113,586	113,586	0	0	100
FAY	S Connellsville Borough	P C	2	115,896	207,005	-91,109	-215	179

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						(\$)	% OF PAY	
FAY	Saltlick Township	N A	4	179,012	179,012	0	0	100
FAY	South Union Township	N1 U	9	0	0	0	0	100
FAY	South Union Township	N2 A	3	158,992	158,992	0	0	100
FAY	South Union Township	N3 A	1	48,126	48,126	0	0	100
FAY	Springfield Township	N A	3	73,016	73,016	0	0	100
FAY	Springhill Township	N C	4	339,801	254,028	85,773	83	75
FAY	Stewart Township	N A	2	15,490	15,490	0	0	100
FAY	Uniontown City	F C	11	3,749,995	4,231,969	-481,974	-146	113
FAY	Uniontown City	N C	51	4,072,621	4,996,140	-923,519	-81	123
FAY	Uniontown City	P C	15	5,511,972	7,103,549	-1,591,577	-332	129
FAY	Washington Township	N C	4	192,853	154,777	38,076	33	80
FAY	Washington Township	P C	3	266,691	222,459	44,232	47	83
FAY	Washington Township Municipal Authority	N C	7	1,230,463	1,580,583	-350,120	-127	128
FAY	Wharton Township	N A	8	61,463	61,463	0	0	100
FAY	Wharton Township	P C	1	34,105	73,490	-39,385	-163	215
FOR	Howe Township	N A	3	71,762	71,762	0	0	100
FOR	Jenks Township	N A	4	120,278	120,278	0	0	100
FOR	Tionesta Borough	N A	5	87,414	87,414	0	0	100
FRA	Antrim Township	N C	19	873,667	1,055,577	-181,910	-28	121
FRA	Bear Valley-Franklin Co. Joint Authority	N A	6	67,799	67,799	0	0	100
FRA	Chambersburg Borough	F C	19	2,933,945	3,081,688	-147,743	-20	105
FRA	Chambersburg Borough	N C	127	12,130,524	13,634,556	-1,504,032	-30	112
FRA	Chambersburg Borough	P C	29	6,562,832	5,659,347	903,485	69	86
FRA	Greencastle Borough	N C	15	802,776	622,851	179,925	37	78
FRA	Greencastle Borough	P C	4	531,899	1,004,491	-472,592	-296	189
FRA	Greene Township	N A	11	251,170	251,170	0	0	100
FRA	Greene Township Municipal Authority	N A	9	198,133	198,133	0	0	100
FRA	Guilford Township	N A	9	187,887	187,887	0	0	100
FRA	Guilford Township Authority	N C	10	341,140	434,247	-93,107	-31	127
FRA	Guilford Water Authority	N C	12	1,157,324	1,244,218	-86,894	-19	108
FRA	Hamilton Township	N A	7	277,376	277,376	0	0	100
FRA	Letterkenny Township	N A	3	24,754	24,754	0	0	100
FRA	Lurgan Township	N A	4	73,471	73,471	0	0	100
FRA	Mercersburg Borough	N C	5	303,951	185,736	118,215	88	61
FRA	Mercersburg Borough	P C	1	125,167	316,683	-191,516	-602	253
FRA	Mont Alto Borough	N A	5	42,889	42,889	0	0	100
FRA	Montgomery Township	N A	4	359,394	359,394	0	0	100
FRA	Peters Township	N C	4	348,348	269,907	78,441	64	77
FRA	Peters Township Municipal Authority	N A	5	35,371	35,371	0	0	100
FRA	Quincy Township	N A	4	41,298	41,298	0	0	100
FRA	Saint Thomas Township Municipal Authority	N A	3	31,190	31,190	0	0	100
FRA	Southampton Township	N A	6	120,160	120,160	0	0	100
FRA	St Thomas Township	N A	4	42,875	42,875	0	0	100
FRA	Washington Township	N A	15	410,953	410,953	0	0	100
FRA	Washington Township	P C	10	1,189,007	1,325,633	-136,626	-30	111

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						(\$)	% OF PAY	
FRA	Waynesboro Borough	N C	45	2,363,325	2,750,241	-386,916	-28	116
FRA	Waynesboro Borough	P C	16	1,630,555	1,441,670	188,885	30	88
FUL	McConnellsburg Borough	P C	2	247,953	203,809	44,144	84	82
GRE	Carmichaels Borough Municipal Authority	N U	5	0	0	0	0	100
GRE	Carmichaels-Cumberland Jt Sewer Authority	N1 U	3	0	0	0	0	100
GRE	Carmichaels-Cumberland Jt Sewer Authority	N2 C	2	277,906	438,348	-160,442	-208	158
GRE	Center Township	N A	6	185,405	185,405	0	0	100
GRE	Cumberland Township	N A	8	142,413	142,413	0	0	100
GRE	Cumberland Township	P A	1	174,322	174,322	0	0	100
GRE	Dunkard Township	N A	6	259,517	259,517	0	0	100
GRE	Franklin Township	N A	10	940,183	940,183	0	0	100
GRE	Franklin Township Sewer Authority	N C	9	530,452	562,267	-31,815	-11	106
GRE	Greene County Housing Authority	N A	9	481,168	481,168	0	0	100
GRE	Jackson Township	N A	2	6,722	6,722	0	0	100
GRE	Jefferson Township	N A	7	234,546	234,546	0	0	100
GRE	Monongahela Township	N A	4	189,191	189,191	0	0	100
GRE	Morgan Township	N A	7	139,648	139,648	0	0	100
GRE	Morris Township	N A	4	33,952	33,952	0	0	100
GRE	Perry Township	N C	7	213,523	232,446	-18,923	-13	109
GRE	Richhill Township	N C	5	158,062	155,319	2,743	2	98
GRE	Southwestern Penna Water Authority	N C	31	4,708,456	4,869,110	-160,654	-11	103
GRE	Washington Township	N A	3	92,852	92,852	0	0	100
GRE	Wayne Township	N C	6	221,889	0	221,889	131	0
GRE	Waynesburg Borough	N1 C	3	147,653	580,285	-432,632	-465	393
GRE	Waynesburg Borough	N2 U	6	0	0	0	0	100
GRE	Waynesburg Borough	P C	8	908,262	954,005	-45,743	-17	105
GRE	Whiteley Township	N A	3	166,189	166,189	0	0	100
HUN	Huntingdon Borough	N C	31	4,420,256	4,683,912	-263,656	-24	106
HUN	Huntingdon Borough	P C	12	2,795,083	2,865,439	-70,356	-13	103
HUN	Huntingdon County Housing Authority	N A	17	296,599	296,599	0	0	100
HUN	Mount Union Borough	N C	11	1,035,679	1,060,699	-25,020	-8	102
HUN	Mount Union Borough	P C	6	311,528	744,119	-432,591	-224	239
IND	Armstrong Township	N C	4	114,323	78,351	35,972	36	69
IND	Blairsville Borough	N U	11	0	0	0	0	100
IND	Blairsville Borough	P C	3	825,140	2,199,145	-1,374,005	-2,309	267
IND	Brush Valley Township	N A	4	41,305	41,305	0	0	100
IND	Burrell Township Sewer Authority	N C	2	56,441	39,901	16,540	30	71
IND	Burrell Township	N C	7	526,611	579,686	-53,075	-27	110
IND	Center Township	N C	8	1,099,830	1,215,128	-115,298	-39	110
IND	Central Indiana County Joint Sanitary Auth	N C	2	31,987	23,930	8,057	18	75
IND	Cherryhill Township	N A	5	80,105	80,105	0	0	100
IND	Clymer Borough	N C	2	121,710	122,976	-1,266	-3	101
IND	Clymer Borough	P C	2	24,331	17,109	7,222	17	70
IND	Conemaugh Township	N C	5	120,786	94,902	25,884	28	79
IND	Highridge Water Authority	N A	11	93,970	93,970	0	0	100

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						(\$)	% OF PAY	
IND	Homer City Borough	N C	8	370,848	571,110	-200,262	-84	154
IND	Homer City Borough	P C	2	71,390	592,869	-521,479	-1,052	830
IND	Indiana Borough	N1 C	31	1,123,953	868,115	255,839	33	77
IND	Indiana Borough	N2 C	15	2,121,663	775,730	1,345,933	260	37
IND	Indiana Borough	P C	19	6,755,605	7,087,267	-331,662	-35	105
IND	Indiana Co Solid Waste Authority	N A	11	84,849	84,849	0	0	100
IND	Indiana County Conservation District	N A	4	68,779	68,779	0	0	100
IND	Indiana County Housing Authority	N A	15	309,674	309,674	0	0	100
IND	Indiana County Municipal Services Authorit	N A	18	370,072	370,072	0	0	100
IND	Lower Indiana County Municipal Authority	N C	3	124,196	90,029	34,167	55	72
IND	Rayne Township	N C	3	86,160	109,159	-22,999	-26	127
IND	Saltsburg Borough	N C	3	86,087	141,664	-55,577	-84	165
IND	South Mahoning Township	N A	4	25,146	25,146	0	0	100
IND	West Mahoning Township	N A	3	3,661	3,661	0	0	100
IND	West Wheatfield Township	N C	4	89,818	91,756	-1,938	-3	102
IND	White Township	N A	22	631,882	631,882	0	0	100
IND	Young Township	N C	4	191,202	107,774	83,428	125	56
JEF	Brockway Area Sewage Authority	N C	2	228,248	239,073	-10,825	-15	105
JEF	Brockway Borough	N C	5	752,349	1,377,267	-624,918	-382	183
JEF	Brockway Borough	P C	2	602,268	967,152	-364,884	-514	161
JEF	Brockway Borough Municipal Authority	N C	4	499,610	533,738	-34,128	-24	107
JEF	Brookville Borough	N C	11	1,232,313	1,174,819	57,494	17	95
JEF	Brookville Borough	P C	6	1,172,709	1,658,872	-486,163	-213	141
JEF	Brookville Municipal Authority	N C	10	1,017,334	1,098,377	-81,043	-20	108
JEF	Eldred Township	N C	4	60,120	19,626	40,494	52	33
JEF	Falls Creek Borough	N C	5	173,480	137,153	36,327	29	79
JEF	Falls Creek Borough	P C	0	145,360	225,349	-79,989	*	155
JEF	Punxsutawney Borough	N A	3	6,113	6,113	0	0	100
JEF	Punxsutawney Borough	P C	7	1,862,994	1,459,856	403,138	147	78
JEF	Reynoldsville Borough	N A	3	192,283	192,283	0	0	100
JEF	Reynoldsville Borough	P C	2	622,450	620,804	1,646	3	100
JEF	Reynoldsville Water Authority	N A	6	0	0	0	0	100
JEF	Snyder Township	N A	3	25,071	25,071	0	0	100
JEF	Snyder Township	P C	0	157,770	398,132	-240,362	*	252
JEF	Sykesville Borough	N A	6	69,855	69,855	0	0	100
JEF	Sykesville Borough	P C	1	19,057	120,749	-101,692	-438	634
JEF	Warsaw Township	N A	3	61,439	61,439	0	0	100
JEF	Washington Township	N C	3	109,195	136,702	-27,507	-32	125
JUN	Fayette Township	N C	2	60,091	10,359	49,732	90	17
JUN	Juniata County Conservation District	N A	4	19,671	19,671	0	0	100
JUN	Mifflintown Borough	P C	0	183,644	202,023	-18,379	*	110
JUN	Mifflintown Municipal Authority	N C	4	316,704	337,564	-20,860	-19	107
JUN	Twin Boroughs Sanitary Authority	N A	3	6,776	6,776	0	0	100
LAC	Abington Township	N A	4	611,767	611,767	0	0	100
LAC	Abington Township	P B	2	330,077	330,077	0	0	100

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						(\$)	% OF PAY	
LAC	Archbald Borough	N A	19	243,964	243,964	0	0	100
LAC	Archbald Borough	P C	4	855,736	959,720	-103,984	-61	112
LAC	Blakely Borough	N C	14	1,210,731	351,259	859,472	161	29
LAC	Blakely Borough	P C	4	1,358,929	749,011	609,918	363	55
LAC	Carbondale City	F C	6	2,073,072	1,198,267	874,805	274	58
LAC	Carbondale City	N A	18	516,499	516,499	0	0	100
LAC	Carbondale City	P C	15	3,828,574	686,706	3,141,868	521	18
LAC	Carbondale City Housing Authority	N A	11	600,403	600,403	0	0	100
LAC	Clarks Summit Borough	N A	8	258,608	258,608	0	0	100
LAC	Clarks Summit Borough	P C	7	849,981	818,526	31,455	9	96
LAC	Clarks Summit/S. Abington Joint Sewer Auth	N A	4	61,888	61,888	0	0	100
LAC	Covington Township	N C	3	68,903	41,852	27,051	30	61
LAC	Covington Township	P C	2	38,306	40,402	-2,096	-3	105
LAC	Dalton Borough	N C	3	111,234	61,666	49,568	61	55
LAC	Dalton Borough	P C	1	197,990	217,334	-19,344	-45	110
LAC	Dickson City Borough	N C	11	586,052	226,435	359,617	107	39
LAC	Dickson City Borough	P C	11	2,788,908	2,604,616	184,292	35	93
LAC	Dunmore Borough	F C	20	3,898,515	948,946	2,949,569	399	24
LAC	Dunmore Borough	N1 C	9	868,539	616,242	252,297	102	71
LAC	Dunmore Borough	N2 U	24	0	0	0	0	100
LAC	Dunmore Borough	P C	8	5,089,231	2,566,120	2,523,111	648	50
LAC	Glenburn Township	N C	2	24,558	5,746	18,812	38	23
LAC	Greenfield Township	N A	2	22,875	22,875	0	0	100
LAC	Greenfield Township	P B	1	145,321	145,321	0	0	100
LAC	Jermyn Borough	N A	3	35,606	35,606	0	0	100
LAC	Jermyn Borough	P C	1	194,844	321,411	-126,567	-438	165
LAC	Jessup Borough	N A	3	15,039	15,039	0	0	100
LAC	Jessup Borough	P C	2	457,616	444,732	12,884	15	97
LAC	Lackawanna Co Heritage Valley Authority	N A	5	64,600	64,600	0	0	100
LAC	Lackawanna Co Multi- Purpose Stadium Autho	N A	16	171,875	171,875	0	0	100
LAC	Lackawanna County Housing Authority	N A	47	2,553,895	2,553,895	0	0	100
LAC	Lackawanna County Transit System Authority	N C	61	1,749,449	1,289,946	459,503	22	74
LAC	Lackawanna River Basin Sewer Authority	N A	31	1,571,563	1,571,563	0	0	100
LAC	Lower Lackawanna Valley Sanitary Authority	N U	17	0	0	0	0	100
LAC	Mayfield Borough	N A	2	5,826	5,826	0	0	100
LAC	Mayfield Borough	P A	1	504	504	0	0	100
LAC	Moosic Borough	N C	12	526,109	479,142	46,967	12	91
LAC	Moosic Borough	P C	7	706,539	1,408,430	-701,891	-206	199
LAC	Moscow Borough	P C	2	236,304	492,410	-256,106	-350	208
LAC	Newton Township	N C	3	113,799	126,840	-13,041	-18	111
LAC	Newton Township	P C	1	181,855	281,800	-99,945	-268	155
LAC	Old Forge Borough	N U	6	0	0	0	0	100
LAC	Old Forge Borough	P C	5	1,364,038	2,111,469	-747,431	-333	155
LAC	Olyphant Borough	N C	14	552,719	356,678	196,041	47	65
LAC	Olyphant Borough	P C	5	925,573	854,693	70,880	34	92

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General Municipal Pension Plan Data

CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
LAC	Ransom Township	N C	2	64,955	84,164	-19,209	-28	130
LAC	Roaring Brook Township	N C	2	41,112	17,709	23,403	46	43
LAC	Roaring Brook Township	P C	2	464,317	266,340	197,977	354	57
LAC	Scott Township	N A	3	20,066	20,066	0	0	100
LAC	Scott Township	P C	5	838,186	635,950	202,236	104	76
LAC	Scranton City	F C	119	75,535,426	25,945,416	49,590,010	1,026	34
LAC	Scranton City	N1 C	182	8,371,444	4,573,674	3,797,770	72	55
LAC	Scranton City	N2 U	79	0	0	0	0	100
LAC	Scranton City	P C	135	61,062,272	34,958,891	26,103,381	468	57
LAC	Scranton City Housing Authority	N A	82	4,359,037	4,359,037	0	0	100
LAC	Scranton City Parking Authority	N A	13	139,557	139,557	0	0	100
LAC	Scranton Sewer Authority	N U	48	0	0	0	0	100
LAC	Scranton/Lackawanna Health & Welfare Auth	N A	1	12,719	12,719	0	0	100
LAC	South Abington Township	N C	10	469,917	594,496	-124,579	-35	127
LAC	South Abington Township	P C	10	2,299,363	2,604,581	-305,218	-60	113
LAC	Taylor Borough	N A	12	217,912	217,912	0	0	100
LAC	Taylor Borough	P C	7	1,663,875	1,820,545	-156,670	-49	109
LAC	Throop Borough	N C	11	462,871	244,079	218,792	71	53
LAC	Throop Borough	P C	6	642,565	1,172,594	-530,029	-231	182
LAN	Adamstown Borough	N A	2	46,375	46,375	0	0	100
LAN	Akron Borough	N A	6	83,030	83,030	0	0	100
LAN	Akron Borough	P C	5	567,174	684,542	-117,368	-46	121
LAN	Bart Township	N A	3	59,478	59,478	0	0	100
LAN	Brecknock Township	N C	4	121,442	264,799	-143,357	-102	218
LAN	Brecknock Township	P C	3	512,925	556,609	-43,684	-33	109
LAN	Caernarvon Township	N A	4	152,528	152,528	0	0	100
LAN	Caernarvon Township	P C	0	205,968	363,377	-157,409	*	176
LAN	Clay Township	N A	4	76,991	76,991	0	0	100
LAN	Clay Township	P C	3	312,035	295,623	16,412	12	95
LAN	Colerain Township	N A	3	134,354	134,354	0	0	100
LAN	Columbia Borough	N A	19	350,860	350,860	0	0	100
LAN	Columbia Borough	P C	17	3,225,332	2,871,792	353,540	40	89
LAN	Conestoga Township	N C	3	222,165	190,421	31,744	37	86
LAN	Conoy Township	N A	5	27,551	27,551	0	0	100
LAN	Denver Borough	N A	5	55,537	55,537	0	0	100
LAN	Drumore Township	N A	1	20,269	20,269	0	0	100
LAN	Earl Township	N A	7	63,044	63,044	0	0	100
LAN	East Cocalico Township	N A	8	128,370	128,370	0	0	100
LAN	East Cocalico Township	P C	21	3,030,444	2,533,658	496,786	42	84
LAN	East Donegal Township	N C	7	747,528	422,761	324,767	126	57
LAN	East Drumore Township	N A	1	4,087	4,087	0	0	100
LAN	East Earl Township	N A	4	48,611	48,611	0	0	100
LAN	East Earl Township	P C	5	134,281	934,497	-800,216	-430	696
LAN	East Hempfield Township	N C	27	2,184,473	2,550,465	-365,992	-37	117
LAN	East Hempfield Township	P C	29	4,771,586	5,216,002	-444,416	-30	109

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
LAN	East Lampeter Township	N C	21	1,099,379	1,035,832	63,547	9	94
LAN	East Lampeter Township	P C	34	6,162,991	5,825,681	337,310	20	95
LAN	East Petersburg Borough	N A	6	76,884	76,884	0	0	100
LAN	Eden Township	N A	2	6,197	6,197	0	0	100
LAN	Elizabeth Township	N C	3	73,409	69,501	3,908	4	95
LAN	Elizabethtown Borough	N A	23	693,256	693,256	0	0	100
LAN	Elizabethtown Borough	P C	16	3,021,049	2,788,416	232,633	27	92
LAN	Ephrata Borough	N C	62	6,307,245	6,349,543	-42,298	-1	101
LAN	Ephrata Borough	P C	22	5,729,808	5,122,795	607,013	47	89
LAN	Ephrata Township	N A	6	183,406	183,406	0	0	100
LAN	Ephrata Township	P C	9	1,164,050	1,247,886	-83,836	-18	107
LAN	Fulton Township	N A	3	69,143	69,143	0	0	100
LAN	Lancaster Airport Authority	N A	11	461,590	461,590	0	0	100
LAN	Lancaster Area Sewer Authority	N C	36	2,889,953	2,062,095	827,858	56	71
LAN	Lancaster City	F C	87	31,585,434	30,524,894	1,060,540	25	97
LAN	Lancaster City	N1 C	298	6,843,137	6,447,469	395,668	4	94
LAN	Lancaster City	N2 A	294	3,059,590	3,059,590	0	0	100
LAN	Lancaster City	P C	159	39,618,312	37,678,825	1,939,487	25	95
LAN	Lancaster City Housing Authority	N A	42	1,553,929	1,553,929	0	0	100
LAN	Lancaster City Parking Authority	N C	11	1,068,727	1,307,287	-238,560	-68	122
LAN	Lancaster Co Solid Waste Management Author	N A	73	7,043,681	7,043,681	0	0	100
LAN	Lancaster County Redevelopment Authority	N A	14	1,333,210	1,333,210	0	0	100
LAN	Lancaster Township	N C	15	1,141,796	1,576,619	-434,823	-85	138
LAN	Leacock Township	N A	6	110,496	110,496	0	0	100
LAN	Lititz Borough	N C	16	647,170	298,403	348,767	66	46
LAN	Lititz Borough	P C	11	2,625,194	2,277,566	347,628	65	87
LAN	Little Britain Township	N A	3	43,372	43,372	0	0	100
LAN	Manheim Borough	N C	5	309,232	334,812	-25,580	-13	108
LAN	Manheim Borough	P C	7	1,300,981	1,226,750	74,231	22	94
LAN	Manheim Township	N C	64	5,080,741	4,300,422	780,319	32	85
LAN	Manheim Township	P C	49	14,356,897	11,897,492	2,459,405	85	83
LAN	Manor Township	N C	17	2,648,847	1,771,366	877,481	141	67
LAN	Manor Township	P C	18	3,474,243	3,235,379	238,864	25	93
LAN	Marietta Borough	N A	4	123,991	123,991	0	0	100
LAN	Martic Township	N A	2	96,656	96,656	0	0	100
LAN	Millersville Borough	N C	14	1,400,062	964,201	435,861	78	69
LAN	Millersville Borough	P C	13	1,959,668	2,184,077	-224,409	-32	111
LAN	Mount Joy Borough Authority	N C	12	619,650	586,412	33,238	9	95
LAN	Mount Joy Township Authority	N C	2	59,628	0	59,628	69	0
LAN	Mt Joy Borough	N C	11	588,048	554,558	33,490	9	94
LAN	Mt Joy Borough	P C	10	1,943,666	1,422,572	521,094	91	73
LAN	Mt Joy Township	N C	6	396,747	473,680	-76,933	-38	119
LAN	Mt Joy Township	P C	7	1,217,528	1,036,935	180,593	45	85
LAN	New Holland Borough	N A	19	1,146,029	1,146,029	0	0	100
LAN	New Holland Borough	P C	12	1,864,823	1,714,723	150,100	23	92

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						(\$)	% OF PAY	
LAN	Northern Lancaster County Authority	N C	5	253,144	242,096	11,048	6	96
LAN	Paradise Township	N C	4	269,271	121,453	147,818	100	45
LAN	Penn Township	N C	9	471,255	395,921	75,334	25	84
LAN	Penn Township	P C	7	1,403,012	1,255,121	147,891	44	89
LAN	Pequea Township	N A	4	323,135	323,135	0	0	100
LAN	Providence Township	N C	6	158,418	187,124	-28,706	-12	118
LAN	Quarryville Borough	N C	5	134,190	157,247	-23,057	-15	117
LAN	Quarryville Borough	P C	1	71,124	136,103	-64,979	-133	191
LAN	Rapho Township	N C	6	216,676	167,228	49,448	23	77
LAN	Red Rose Transit Authority	N1 C	22	711,679	695,217	16,462	2	98
LAN	Red Rose Transit Authority	N2 C	67	2,835,478	1,921,969	913,509	42	68
LAN	Sadsbury Township	N A	1	10,865	10,865	0	0	100
LAN	Salisbury Township	N C	9	576,444	346,769	229,675	65	60
LAN	Southern Regional Police Department	P C	6	522,470	893,457	-370,987	-202	171
LAN	Strasburg Borough	N C	6	445,510	466,639	-21,129	-10	105
LAN	Strasburg Borough	P C	4	692,668	576,286	116,382	60	83
LAN	Strasburg Township	N C	3	61,449	98,121	-36,672	-39	160
LAN	Susquehanna Regional Police Department	P C	12	1,349,425	1,291,138	58,287	11	96
LAN	Terre Hill Borough	N C	3	312,132	288,338	23,794	22	92
LAN	Upper Leacock Township	N A	16	889,861	889,861	0	0	100
LAN	Warwick Township	N C	13	616,167	813,968	-197,801	-38	132
LAN	Warwick Township	P C	15	1,664,652	1,982,589	-317,937	-44	119
LAN	Warwick Township Municipal Authority	N C	5	474,858	629,195	-154,337	-79	133
LAN	West Cocalico Township	N A	4	49,148	49,148	0	0	100
LAN	West Donegal Township	N A	6	33,897	33,897	0	0	100
LAN	West Donegal Township	P C	7	816,858	639,815	177,043	48	78
LAN	West Earl Township	N C	7	329,327	176,243	153,084	56	54
LAN	West Earl Township	P C	5	524,830	650,121	-125,291	-56	124
LAN	West Hempfield Township	N C	14	697,797	401,945	295,852	64	58
LAN	West Hempfield Township	P C	20	2,067,822	2,157,379	-89,557	-9	104
LAN	West Lampeter Township	N C	16	256,173	329,432	-73,259	-14	129
LAN	West Lampeter Township	P C	13	1,323,011	2,183,234	-860,223	-135	165
LAW	Ellwood City Borough	F C	0	883,031	829,051	53,980	*	94
LAW	Ellwood City Borough	N C	32	3,464,974	2,833,360	631,614	55	82
LAW	Ellwood City Borough	P C	11	4,762,291	3,962,171	800,120	115	83
LAW	Hickory Township	N A	3	7,788	7,788	0	0	100
LAW	Lawrence County Housing Authority	N1 A	19	840,101	840,101	0	0	100
LAW	Lawrence County Housing Authority	N2 A	14	24,858	24,858	0	0	100
LAW	Little Beaver Township	P A	1	13,061	13,061	0	0	100
LAW	Mahoning Township	N A	3	8,039	8,039	0	0	100
LAW	Neshannock Township	N C	15	607,103	115,315	491,788	105	19
LAW	Neshannock Township	P C	7	597,199	778,222	-181,023	-43	130
LAW	New Beaver Borough	N A	2	4,508	4,508	0	0	100
LAW	New Castle Area Transit Authority	N A	38	1,456,769	1,456,769	0	0	100
LAW	New Castle City	F C	28	12,286,742	7,201,653	5,085,089	404	59

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						(\$)	% OF PAY	
LAW	New Castle City	N C	69	7,074,924	4,511,757	2,563,167	110	64
LAW	New Castle City	P C	37	13,862,906	6,988,252	6,874,654	369	50
LAW	New Castle Sanitation Authority	N U	19	0	0	0	0	100
LAW	New Wilmington Borough	N A	9	632,699	632,699	0	0	100
LAW	New Wilmington Borough	P C	3	550,612	1,097,618	-547,006	-376	199
LAW	North Beaver Township	N A	5	34,123	34,123	0	0	100
LAW	Pulaski Township	N A	4	80,491	80,491	0	0	100
LAW	Pulaski Township	P C	2	41,301	352,989	-311,688	-425	855
LAW	Shenango Township	N A	8	162,779	162,779	0	0	100
LAW	Shenango Township	P C	4	472,887	829,172	-356,285	-237	175
LAW	Taylor Township	N A	4	35,681	35,681	0	0	100
LAW	Union Township	N A	11	60,486	60,486	0	0	100
LAW	Wilmington Township	N C	4	282,143	210,735	71,408	54	75
LEB	Annville Township	N C	6	538,085	414,744	123,341	59	77
LEB	Annville Township	P C	5	545,624	614,029	-68,405	-39	113
LEB	Bethel Township	N C	5	195,118	162,347	32,771	28	83
LEB	Bethel Township	P C	0	218,843	577,492	-358,649	*	264
LEB	Cleona Borough	P C	4	229,491	337,971	-108,480	-85	147
LEB	Cornwall Borough	N C	10	999,201	716,051	283,150	75	72
LEB	Cornwall Borough	P C	7	611,736	704,158	-92,422	-28	115
LEB	Greater Lebanon Refuse Authority	N C	21	1,634,897	1,677,955	-43,058	-5	103
LEB	Heidelberg Township	N C	3	450,380	584,260	-133,880	-136	130
LEB	Heidelberg Township	P C	2	292,663	786,331	-493,668	-527	269
LEB	Jackson Township	N C	5	312,076	409,488	-97,412	-57	131
LEB	Jonestown Borough	N A	1	15,530	15,530	0	0	100
LEB	Lebanon City	F C	19	4,703,858	4,282,427	421,431	63	91
LEB	Lebanon City	N C	108	12,070,195	14,377,484	-2,307,289	-66	119
LEB	Lebanon City	P C	42	13,012,202	8,024,250	4,987,952	251	62
LEB	Lebanon Community Library	N C	8	139,263	284,616	-145,353	-66	204
LEB	Lebanon County Redevelopment Authority	N A	51	3,383,273	3,383,273	0	0	100
LEB	Millcreek Township	N C	3	104,129	120,833	-16,704	-15	116
LEB	Millcreek Township	P C	2	22,063	33,830	-11,767	-14	153
LEB	Millcreek/Richland Jt. Sewer Authority	N A	1	43,730	43,730	0	0	100
LEB	Mt Gretna Borough	N C	5	241,401	212,205	29,196	11	88
LEB	Myerstown Borough	N A	10	561,929	561,929	0	0	100
LEB	Myerstown Borough	P C	4	443,212	562,908	-119,696	-67	127
LEB	Myerstown Community Library Association	N A	1	35,526	35,526	0	0	100
LEB	Myerstown Water Authority	N A	2	40,835	40,835	0	0	100
LEB	North Annville Township	P A	1	68,113	68,113	0	0	100
LEB	North Cornwall Township	N C	6	140,128	52,431	87,697	46	37
LEB	North Cornwall Township	P C	9	1,451,488	1,214,575	236,913	51	84
LEB	North Lebanon Township	N C	14	764,043	587,711	176,332	40	77
LEB	North Lebanon Township	P C	9	1,756,710	1,412,772	343,938	69	80
LEB	North Londonderry Township	N C	9	968,537	663,239	305,298	83	68
LEB	North Londonderry Township	P C	5	224,279	653,980	-429,701	-183	292

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						(\$)	% OF PAY	
LEB	Palmyra Borough	N C	24	1,820,090	1,683,339	136,751	19	92
LEB	Palmyra Borough	P C	8	1,144,380	2,489,494	-1,345,114	-366	218
LEB	Richland Borough	N C	2	136,026	129,006	7,020	11	95
LEB	Richland Borough	P C	1	203,777	270,021	-66,244	-191	133
LEB	South Lebanon Township	N C	8	1,378,891	1,184,077	194,814	65	86
LEB	South Lebanon Township	P C	7	1,693,073	1,653,013	40,060	11	98
LEB	South Londonderry Township	N C	14	635,916	530,536	105,380	22	83
LEB	South Londonderry Township	P C	5	1,004,381	787,972	216,409	84	78
LEB	Union Township	N C	4	54,643	17,181	37,462	34	31
LEB	West Cornwall Township	N C	2	4,921	5,280	-359	-1	107
LEH	Alburtis Borough	N A	3	34,657	34,657	0	0	100
LEH	Alburtis Borough	P C	3	447,955	462,125	-14,170	-11	103
LEH	Allentown City	F C	145	47,822,940	44,135,042	3,687,898	51	92
LEH	Allentown City	N1 C	12	30,797,310	31,333,904	-536,594	-114	102
LEH	Allentown City	N2 C	538	69,586,042	79,340,400	-9,754,358	-46	114
LEH	Allentown City	P C	215	73,777,267	61,509,524	12,267,743	109	83
LEH	Allentown City Housing Authority	N A	75	5,051,577	5,051,577	0	0	100
LEH	Allentown City Parking Authority	N1 A	25	91,334	91,334	0	0	100
LEH	Allentown City Parking Authority	N2 C	11	1,510,592	575,341	935,251	176	38
LEH	Catasauqua Borough	N C	17	1,018,751	973,749	45,002	7	96
LEH	Catasauqua Borough	P C	8	2,082,650	2,244,528	-161,878	-49	108
LEH	Coopersburg Borough	N C	6	850,062	910,225	-60,163	-23	107
LEH	Coopersburg Borough	P C	5	283,941	816,751	-532,810	-215	288
LEH	Coplay Borough	N1 U	5	0	0	0	0	100
LEH	Coplay Borough	N2 A	1	11,160	11,160	0	0	100
LEH	Coplay Borough	P C	4	564,826	1,089,848	-525,022	-368	193
LEH	Coplay/Whitehall Sewer Authority	N C	8	797,719	945,509	-147,790	-47	119
LEH	Emmaus Borough	N C	30	2,367,652	2,153,472	214,180	20	91
LEH	Emmaus Borough	P C	16	4,138,344	3,453,737	684,607	81	83
LEH	Fountain Hill Borough	N C	7	661,717	757,793	-96,076	-40	115
LEH	Fountain Hill Borough	P C	8	1,953,393	1,753,951	199,442	52	90
LEH	Hanover Township	N A	11	68,458	68,458	0	0	100
LEH	Heidelberg Township	N A	5	24,785	24,785	0	0	100
LEH	Lehigh County Authority	N C	34	7,397,393	9,101,899	-1,704,506	-100	123
LEH	Lehigh Northampton Airport Authority	N1 C	35	1,925,929	2,028,029	-102,100	-7	105
LEH	Lehigh Northampton Airport Authority	N2 C	54	2,886,554	3,619,428	-732,874	-37	125
LEH	Lehigh Northampton Airport Authority	N3 A	34	204,203	204,203	0	0	100
LEH	Lehigh Northampton Airport Authority	N4 A	8	79,824	79,824	0	0	100
LEH	Lehigh Northampton Airport Authority	N5 A	9	21,726	21,726	0	0	100
LEH	Lehigh/Northampton Transportation Authority	N1 C	142	5,983,802	3,925,378	2,058,424	50	66
LEH	Lehigh/Northampton Transportation Authority	N2 C	21	1,814,027	1,770,017	44,010	5	98
LEH	Lower Macungie Township	N A	27	2,065,272	2,065,272	0	0	100
LEH	Lower Milford Township	N A	3	82,788	82,788	0	0	100
LEH	Lowhill Township	N A	5	106,395	106,395	0	0	100
LEH	Lynn Township	N C	7	232,256	139,232	93,024	42	60

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General Municipal Pension Plan Data

CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
LEH	Macungie Borough	N C	9	568,189	730,477	-162,288	-54	129
LEH	Macungie Borough	P C	3	520,684	558,651	-37,967	-30	107
LEH	North Whitehall Township	N A	16	648,412	648,412	0	0	100
LEH	Salisbury Township	N C	36	5,966,207	6,752,330	-786,123	-56	113
LEH	Salisbury Township	P C	12	3,077,006	3,578,134	-501,128	-82	116
LEH	Slatington Borough	N A	14	468,696	468,696	0	0	100
LEH	Slatington Borough	P C	6	1,238,539	1,307,828	-69,289	-27	106
LEH	South Whitehall Township	N1 C	33	3,332,016	3,371,001	-38,985	-3	101
LEH	South Whitehall Township	N2 C	49	2,942,864	3,405,090	-462,226	-26	116
LEH	South Whitehall Township	P C	36	7,333,544	8,593,135	-1,259,591	-62	117
LEH	Upper Macungie Township	N C	27	2,419,586	2,374,353	45,233	5	98
LEH	Upper Milford Township	N C	11	648,003	664,938	-16,935	-5	103
LEH	Upper Saucon Township	N C	35	1,980,832	1,067,587	913,245	73	54
LEH	Upper Saucon Township	P C	17	2,409,280	2,247,295	161,985	21	93
LEH	Washington Township	N C	7	610,976	640,838	-29,862	-14	105
LEH	Weisenberg Township	N A	9	207,628	207,628	0	0	100
LEH	Whitehall Township	N C	75	8,832,542	10,447,792	-1,615,250	-54	118
LEH	Whitehall Township	P C	48	12,721,920	12,723,825	-1,905	0	100
LEH	Whitehall Township Authority	N C	7	930,056	884,684	45,372	15	95
LUZ	Ashley Borough	P C	2	729,895	1,064,993	-335,098	-451	146
LUZ	Avoca Borough	N A	2	39,993	39,993	0	0	100
LUZ	Avoca Borough	P C	2	69,491	322,490	-252,999	-477	464
LUZ	Bear Creek Township	N C	3	73,866	30,091	43,775	62	41
LUZ	Black Creek Township	N A	2	287,945	287,945	0	0	100
LUZ	Butler Township	N A	10	149,392	149,392	0	0	100
LUZ	Butler Township	P C	7	466,890	382,520	84,370	43	82
LUZ	Conyngham Borough	N C	2	220,072	136,850	83,222	157	62
LUZ	Conyngham Borough	P C	2	232,005	269,253	-37,248	-61	116
LUZ	Dallas Area Municipal Authority	N A	7	267,705	267,705	0	0	100
LUZ	Dallas Borough	N C	4	125,673	95,029	30,644	24	76
LUZ	Dallas Borough	P C	5	590,703	626,096	-35,393	-18	106
LUZ	Dallas Township	N C	9	1,137,533	667,392	470,141	197	59
LUZ	Dallas Township	P C	8	1,488,915	2,425,854	-936,939	-321	163
LUZ	Dorrance Township	N A	1	18,708	18,708	0	0	100
LUZ	Dupont Borough	P C	1	80,498	668,915	-588,417	-1,738	831
LUZ	Duryea Borough	N A	5	52,929	52,929	0	0	100
LUZ	Duryea Borough	P C	3	613,939	989,241	-375,302	-338	161
LUZ	Edwardsville Borough	F A	3	340,709	340,709	0	0	100
LUZ	Edwardsville Borough	N A	4	103,434	103,434	0	0	100
LUZ	Edwardsville Borough	P C	6	1,147,933	1,226,141	-78,208	-28	107
LUZ	Exeter Borough	N A	7	43,410	43,410	0	0	100
LUZ	Exeter Borough	P C	4	651,315	969,754	-318,439	-227	149
LUZ	Exeter Township	P B	1	105,243	105,243	0	0	100
LUZ	Fairview Township	N C	4	216,055	164,146	51,909	45	76
LUZ	Fairview Township	P C	5	764,341	536,590	227,751	93	70

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
LUZ	Forty Fort Borough	F C	3	711,390	857,410	-146,020	-136	121
LUZ	Forty Fort Borough	N A	6	46,361	46,361	0	0	100
LUZ	Forty Fort Borough	P C	6	1,371,214	1,588,507	-217,293	-87	116
LUZ	Foster Township	N U	4	0	0	0	0	100
LUZ	Freeland Borough	N C	3	123,064	209,416	-86,352	-103	170
LUZ	Freeland Borough	P C	1	754,876	1,123,943	-369,067	-1,258	149
LUZ	Freeland Borough Municipal Authority	N C	9	1,001,825	1,241,029	-239,204	-81	124
LUZ	Greater Hazleton Joint Sewer Authority	N C	17	1,116,130	738,014	378,116	58	66
LUZ	Hanover Township	N C	37	2,660,690	1,819,918	840,772	80	68
LUZ	Hanover Township	P C	17	5,355,671	2,862,068	2,493,603	334	53
LUZ	Harveys Lake Borough	P C	2	297,295	637,592	-340,297	-516	214
LUZ	Hazle Township	N1 U	8	0	0	0	0	100
LUZ	Hazle Township	N2 C	3	37,589	37,108	481	0	99
LUZ	Hazleton City	F C	21	10,529,904	8,939,444	1,590,460	203	85
LUZ	Hazleton City	N C	40	3,134,665	3,793,331	-658,666	-50	121
LUZ	Hazleton City	P C	32	14,554,717	9,690,305	4,864,412	338	67
LUZ	Hazleton City Housing Authority	N A	17	907,607	907,607	0	0	100
LUZ	Hazleton Public Transit Authority	N C	0	187,265	211,379	-24,114	*	113
LUZ	Hughestown Borough	N A	1	9,184	9,184	0	0	100
LUZ	Hughestown Borough	P C	2	172,320	171,263	1,057	2	99
LUZ	Hunlock Township	N C	4	190,023	50,389	139,634	100	27
LUZ	Huntington Township	N C	3	191,525	295,731	-104,206	-198	154
LUZ	Jackson Township	N A	5	56,373	56,373	0	0	100
LUZ	Jackson Township	P C	4	187,373	21,603	165,770	107	12
LUZ	Jenkins Township	F C	3	428,560	154,593	273,967	276	36
LUZ	Jenkins Township	P C	2	306,066	381,528	-75,462	-122	125
LUZ	Kingston Borough	F C	23	3,429,285	2,382,529	1,046,756	123	69
LUZ	Kingston Borough	N C	32	3,502,762	2,949,869	552,893	53	84
LUZ	Kingston Borough	P C	18	6,360,618	5,737,130	623,488	78	90
LUZ	Kingston Township	N A	11	337,397	337,397	0	0	100
LUZ	Kingston Township	P C	10	1,207,859	1,288,167	-80,308	-19	107
LUZ	Lafin Borough	N C	1	39,669	31,340	8,329	49	79
LUZ	Lafin Borough	P C	3	33,005	98,244	-65,239	-74	298
LUZ	Lake Township	N C	3	70,869	31,467	39,402	60	44
LUZ	Lake Township	P C	0	11,609	229,193	-217,584	*	1,974
LUZ	Larksville Borough	F C	2	204,189	498,159	-293,970	-410	244
LUZ	Larksville Borough	P C	4	991,922	1,228,901	-236,979	-151	124
LUZ	Lehman Township	N A	4	22,238	22,238	0	0	100
LUZ	Lehman Township	P C	3	145,883	326,913	-181,030	-176	224
LUZ	Luzerne Borough	P C	0	215,798	318,014	-102,216	*	147
LUZ	Luzerne County Conservation District	N A	8	42,814	42,814	0	0	100
LUZ	Luzerne County Housing Authority	N A	68	4,321,364	4,321,364	0	0	100
LUZ	Luzerne County Transportation Authority	N1 C	61	4,001,790	3,233,149	768,641	36	81
LUZ	Luzerne County Transportation Authority	N2 C	10	1,016,449	629,980	386,469	126	62
LUZ	Nanticoke City	F C	10	1,931,206	1,465,191	466,015	122	76

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						(\$)	% OF PAY	
LUZ	Nanticoke City	P C	14	3,670,681	4,219,965	-549,284	-100	115
LUZ	Nanticoke City Housing Authority	N A	16	677,086	677,086	0	0	100
LUZ	Nescopeck Borough	N A	1	22,667	22,667	0	0	100
LUZ	Newport Township	F C	2	360,661	320,122	40,539	63	89
LUZ	Newport Township	N C	5	205,622	130,991	74,631	57	64
LUZ	Newport Township	P C	1	598,559	991,561	-393,002	-1,033	166
LUZ	Pittston City	F C	7	1,989,768	1,668,272	321,496	139	84
LUZ	Pittston City	N C	29	2,142,450	1,759,287	383,163	56	82
LUZ	Pittston City	P C	9	2,887,525	1,984,784	902,741	210	69
LUZ	Pittston City Housing Authority	N A	11	628,193	628,193	0	0	100
LUZ	Plains Township	F A	13	1,466,533	1,466,533	0	0	100
LUZ	Plains Township	N C	15	1,345,231	1,009,175	336,056	68	75
LUZ	Plains Township	P C	10	3,497,594	2,725,741	771,853	167	78
LUZ	Plymouth Borough	F A	3	225,891	225,891	0	0	100
LUZ	Plymouth Borough	N A	4	35,287	35,287	0	0	100
LUZ	Plymouth Borough	P C	1	1,424,881	845,608	579,273	2,069	59
LUZ	Pringle Borough	N A	1	18,408	18,408	0	0	100
LUZ	Pringle Borough	P A	0	104,897	104,897	0	*	100
LUZ	Rice Township	N C	3	98,801	27,647	71,154	92	28
LUZ	Rice Township	P C	4	194,642	156,594	38,048	34	80
LUZ	Ross Township	N C	3	217,440	89,542	127,898	121	41
LUZ	Salem Township	N C	4	31,332	0	31,332	36	0
LUZ	Salem Township	P C	3	57,582	0	57,582	65	0
LUZ	Shickshinny Borough	P C	0	160,541	366,808	-206,267	*	228
LUZ	Shickshinny Borough Sewer & Sanitary Autho	N A	3	28,543	28,543	0	0	100
LUZ	Sugarloaf Township	N C	6	281,441	224,486	56,955	40	80
LUZ	Sugarloaf Township	P C	2	277,587	290,541	-12,954	-24	105
LUZ	Swoyersville Borough	N A	8	157,830	157,830	0	0	100
LUZ	Swoyersville Borough	P C	5	579,610	1,393,222	-813,612	-536	240
LUZ	Union Township	N C	2	71,277	32,051	39,226	62	45
LUZ	West Hazleton Borough	F C	2	369,387	122,098	247,289	321	33
LUZ	West Hazleton Borough	N C	5	176,181	165,518	10,663	8	94
LUZ	West Hazleton Borough	P C	1	1,336,336	852,344	483,992	1,100	64
LUZ	West Pittston Borough	N C	7	462,631	210,154	252,477	136	45
LUZ	West Pittston Borough	P C	3	865,953	1,280,371	-414,418	-301	148
LUZ	West Wyoming Borough	N C	4	175,916	44,644	131,272	107	25
LUZ	West Wyoming Borough	P C	2	309,016	391,565	-82,549	-117	127
LUZ	White Haven Borough	N C	2	114,482	114,708	-226	0	100
LUZ	White Haven Borough	P C	2	307,621	521,162	-213,541	-385	169
LUZ	Wilkes Barre City	F1 C	11	21,744,856	20,387,486	1,357,370	228	94
LUZ	Wilkes Barre City	F2 C	74	9,912,026	10,976,317	-1,064,291	-31	111
LUZ	Wilkes Barre City	N C	144	29,730,829	27,573,654	2,157,175	39	93
LUZ	Wilkes Barre City	P1 C	10	20,949,629	20,730,093	219,536	36	99
LUZ	Wilkes Barre City	P2 C	70	9,265,958	8,679,484	586,474	16	94
LUZ	Wilkes Barre City Housing Authority	N A	48	1,882,388	1,882,388	0	0	100

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						(\$)	% OF PAY	
LUZ	Wilkes Barre Township	N A	14	491,472	491,472	0	0	100
LUZ	Wilkes Barre Township	P C	13	2,439,639	1,862,331	577,308	105	76
LUZ	Wright Township	N C	5	611,882	664,888	-53,006	-28	109
LUZ	Wright Township	P C	6	1,288,901	926,958	361,943	117	72
LUZ	Wyoming Borough	P C	7	796,280	746,808	49,472	23	94
LUZ	Wyoming Valley Sanitary Authority	N A	139	5,862	5,862	0	0	100
LYC	Clinton Township	N A	3	31,650	31,650	0	0	100
LYC	Duboistown Borough	N C	2	64,347	61,957	2,390	6	96
LYC	Duboistown Borough	P C	1	291,555	346,434	-54,879	-166	119
LYC	Fairfield Township	N C	2	61,005	26,764	34,241	57	44
LYC	Hepburn Township	N A	2	25,096	25,096	0	0	100
LYC	Hughesville Borough	N C	4	182,205	151,010	31,195	24	83
LYC	Hughesville Borough	P C	2	564,538	536,089	28,449	44	95
LYC	Hughesville-Wolf Twp. Joint Municipal Auth	N A	3	30,110	30,110	0	0	100
LYC	Jersey Shore Borough	N C	13	651,414	284,164	367,250	112	44
LYC	Jersey Shore Borough	P C	6	1,010,032	817,460	192,572	92	81
LYC	Limestone Township	N A	2	11,550	11,550	0	0	100
LYC	Loyalsock Township	N1 U	10	0	0	0	0	100
LYC	Loyalsock Township	N2 C	8	737,286	508,731	228,555	77	69
LYC	Lycoming County Housing Authority	N A	21	659,481	659,481	0	0	100
LYC	Lycoming Sanitary Committee	N C	4	239,601	65,663	173,938	127	27
LYC	Montgomery Borough	N A	7	186,998	186,998	0	0	100
LYC	Montgomery Borough	P C	3	313,287	348,079	-34,792	-35	111
LYC	Montoursville Borough	P C	7	950,474	1,325,840	-375,366	-160	139
LYC	Muncy Borough	N C	7	569,306	470,834	98,472	44	83
LYC	Muncy Borough	P C	3	255,595	427,153	-171,558	-181	167
LYC	Muncy Creek Township	N A	4	101,169	101,169	0	0	100
LYC	Muncy Township	N A	1	0	0	0	0	100
LYC	Muncy Township	P A	1	5,678	5,678	0	0	100
LYC	Old Lycoming Township	N C	10	1,101,276	1,132,688	-31,412	-11	103
LYC	Old Lycoming Township	P C	8	1,253,549	2,064,229	-810,680	-270	165
LYC	Porter Township	N A	4	54,827	54,827	0	0	100
LYC	Porter Township	P C	0	1,405	1,376	29	*	98
LYC	South Williamsport Borough	N C	9	975,773	715,718	260,055	105	73
LYC	South Williamsport Borough	P C	6	1,433,565	2,357,224	-923,659	-378	164
LYC	Williamsport City	F C	35	19,940,005	13,174,201	6,765,804	434	66
LYC	Williamsport City	N C	116	9,716,550	9,014,865	701,685	20	93
LYC	Williamsport City	P C	52	22,806,903	20,397,776	2,409,127	79	89
LYC	Williamsport City Housing Authority	N A	8	517,973	517,973	0	0	100
LYC	Williamsport Municipal Water Authority	N1 C	18	1,923,043	1,913,276	9,767	2	99
LYC	Williamsport Municipal Water Authority	N2 A	1	151,701	151,701	0	0	100
LYC	Williamsport Sanitary Authority	N1 C	13	1,494,005	1,663,831	-169,826	-35	111
LYC	Williamsport Sanitary Authority	N2 A	0	0	0	0	*	100
LYC	Woodward Township	N C	2	35,225	12,537	22,688	73	36
MCK	Annin Township	N A	2	19,156	19,156	0	0	100

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						(\$)	% OF PAY	
MCK	Bradford City	F C	21	6,232,989	4,189,800	2,043,189	237	67
MCK	Bradford City	N C	65	6,464,004	5,852,326	611,678	36	91
MCK	Bradford City	P C	21	4,843,429	3,777,528	1,065,901	129	78
MCK	Bradford City Housing Authority	N A	7	257,672	257,672	0	0	100
MCK	Bradford City Water Authority	N A	16	1,854,526	1,854,526	0	0	100
MCK	Bradford Regional Airport Authority	N C	8	220,193	327,001	-106,808	-50	149
MCK	Bradford Township	N C	17	1,449,514	704,594	744,920	144	49
MCK	Bradford Township	P C	5	1,060,788	1,153,462	-92,674	-39	109
MCK	Corydon Township	N C	4	260,253	175,934	84,319	87	68
MCK	Eldred Borough	N A	2	15,170	15,170	0	0	100
MCK	Eldred Township	N A	3	39,617	39,617	0	0	100
MCK	Foster Township	N C	6	139,282	215,835	-76,553	-41	155
MCK	Foster Township	P C	4	438,527	415,342	23,185	15	95
MCK	Hamilton Township	N A	2	46,494	46,494	0	0	100
MCK	Kane Borough	N C	12	664,035	491,668	172,367	48	74
MCK	Kane Borough	P C	3	1,355,454	2,047,428	-691,974	-385	151
MCK	Keating Township	N C	6	420,024	426,067	-6,043	-3	101
MCK	Lafayette Township	N C	3	241,640	66,895	174,745	181	28
MCK	McKean Co.redevelopment + Housing Authorit	N A	17	630,404	630,404	0	0	100
MCK	McKean County Solid Waste Authority	N C	11	459,511	579,665	-120,154	-33	126
MCK	Mount Jewett Borough Authority	N C	3	64,223	72,722	-8,499	-14	113
MCK	Mt Jewett Borough	N C	3	46,666	89,312	-42,646	-53	191
MCK	Mt Jewett Borough	P C	1	89,102	180,510	-91,408	-408	203
MCK	Otto Township	N A	2	9,563	9,563	0	0	100
MCK	Port Allegany Borough	N C	11	915,135	798,721	116,414	33	87
MCK	Port Allegany Borough	P C	3	495,528	668,678	-173,150	-145	135
MCK	Smethport Borough	N C	11	554,935	566,360	-11,425	-3	102
MCK	Smethport Borough	P C	2	108,886	329,588	-220,702	-392	303
MCK	Wetmore Township	N A	4	9,304	9,304	0	0	100
MER	Coolspring Township	N C	3	3,218	2,902	316	0	90
MER	Delaware Township	N C	3	106,641	15,895	90,746	139	15
MER	Farrell City	F C	1	2,236,924	1,868,533	368,391	934	84
MER	Farrell City	N C	15	1,921,214	1,889,076	32,138	6	98
MER	Farrell City	P C	0	1,128,085	1,141,931	-13,846	*	101
MER	Greene Township	N C	1	79,721	44,516	35,205	127	56
MER	Greenville Borough	F C	7	1,798,753	1,884,330	-85,577	-35	105
MER	Greenville Borough	N C	22	1,744,880	1,984,857	-239,977	-35	114
MER	Greenville Borough	P C	11	3,649,028	4,885,106	-1,236,078	-275	134
MER	Greenville Borough Municipal Authority	N C	8	370,879	272,581	98,298	37	73
MER	Grove City Borough	N C	34	3,620,761	2,643,859	976,902	80	73
MER	Grove City Borough	P C	6	1,701,758	1,538,265	163,493	60	90
MER	Hempfield Township	N C	5	312,175	362,519	-50,344	-30	116
MER	Hempfield Township	P C	6	1,099,611	1,190,438	-90,827	-37	108
MER	Hermitage City	N C	68	7,158,548	7,651,928	-493,380	-19	107
MER	Hermitage City	P C	28	7,921,030	8,808,940	-887,910	-62	111

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						(\$)	% OF PAY	
MER	Jefferson Clark Regional Police Department	P C	2	240,430	248,144	-7,714	-15	103
MER	Mercer Borough	N C	10	1,260,402	1,131,613	128,789	49	90
MER	Mercer Borough	P C	5	885,712	1,038,555	-152,843	-77	117
MER	Mercer County Housing Authority	N A	40	1,742,253	1,742,253	0	0	100
MER	Mercer County Regional Council Of Governme	N A	27	0	0	0	0	100
MER	Mercer County Regional Planning Commission	N C	9	1,415,681	1,558,330	-142,649	-48	110
MER	Pine Township	N C	8	121,081	34,023	87,058	51	28
MER	Pymatuning Township	N C	3	208,467	253,388	-44,921	-57	122
MER	Pymatuning Township	P C	3	791,002	1,199,017	-408,015	-362	152
MER	Sandy Lake Borough	N C	3	103,603	163,525	-59,922	-87	158
MER	Sandy Lake Borough	P C	1	167,861	235,425	-67,564	-197	140
MER	Sharon City	F C	19	7,610,882	6,738,544	872,338	121	89
MER	Sharon City	N C	64	6,538,618	7,511,088	-972,470	-51	115
MER	Sharon City	P C	30	9,371,614	9,801,087	-429,473	-31	105
MER	Sharpsville Borough	N C	15	2,427,348	2,368,261	59,087	10	98
MER	Sharpsville Borough	P C	6	1,462,104	2,184,104	-722,000	-255	149
MER	Shenango Township	N C	5	211,477	201,904	9,573	7	95
MER	Shenango Township	P C	5	310,604	537,124	-226,520	-137	173
MER	South Pymatuning Township	N C	4	214,339	42,973	171,366	133	20
MER	South Pymatuning Township	P A	2	4,212	4,212	0	0	100
MER	Southwest Mercer County Regional Police	P C	13	2,471,728	3,686,623	-1,214,895	-206	149
MER	Springfield Township	N C	4	215,969	71,789	144,180	128	33
MER	Stoneboro Borough	N C	3	100,216	123,869	-23,653	-31	124
MER	Stoneboro Borough	P C	1	227,662	175,974	51,688	143	77
MER	West Middlesex Borough	N C	3	16,574	15,775	799	1	95
MER	West Middlesex Borough	P C	0	142,758	200,463	-57,705	*	140
MER	West Salem Township	N C	3	256,188	134,713	121,475	146	53
MER	Wheatland Borough	N C	3	208,791	105,670	103,121	158	51
MER	Wheatland Borough	P C	0	109,502	100,256	9,246	*	92
MIF	Armagh Township	N A	4	100,334	100,334	0	0	100
MIF	Armagh Township	P A	1	98,523	98,523	0	0	100
MIF	Brown Township	N C	9	795,488	889,498	-94,010	-37	112
MIF	Burnham Borough	N C	6	312,160	302,886	9,274	6	97
MIF	Decatur Township	N A	2	97,019	97,019	0	0	100
MIF	Derry Township	N A	11	291,147	291,147	0	0	100
MIF	Derry Township Sanitary Sewer Authority	N A	2	88,836	88,836	0	0	100
MIF	Granville Township	N C	12	699,860	459,767	240,093	72	66
MIF	Granville Township	P C	8	946,278	728,640	217,638	70	77
MIF	Lewistown Borough	N C	43	4,338,692	4,811,640	-472,948	-39	111
MIF	Lewistown Borough Municipal Authority	N C	19	1,155,129	738,074	417,055	62	64
MIF	Mifflin County Housing Authority	N A	13	680,852	680,852	0	0	100
MIF	Mifflin County Regional Police Department	N C	1	45,264	52,386	-7,122	-20	116
MIF	Mifflin County Regional Police Department	P C	23	6,714,431	7,581,880	-867,449	-89	113
MIF	Mifflin County Solid Waste Authority	N A	9	125,754	125,754	0	0	100
MIF	Oliver Township	N C	3	53,602	38,924	14,678	20	73

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General Municipal Pension Plan Data

CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
MIF	Union Township	N A	6	81,492	81,492	0	0	100
MIF	Wayne Township	N C	3	106,203	50,716	55,487	88	48
MNR	Barrett Township	N C	8	473,983	162,952	311,031	121	34
MNR	Barrett Township	P C	7	1,421,866	1,860,187	-438,321	-120	131
MNR	Chestnuthill Township	N A	9	164,770	164,770	0	0	100
MNR	Coolbaugh Township	N A	15	446,466	446,466	0	0	100
MNR	East Stroudsburg Borough	N C	21	2,201,126	2,854,148	-653,022	-74	130
MNR	Eldred Township	N C	5	39,094	45,507	-6,413	-6	116
MNR	Hamilton Township	N A	6	445,747	445,747	0	0	100
MNR	Jackson Township	N A	10	68,200	68,200	0	0	100
MNR	Middle Smithfield Township	N A	15	387,918	387,918	0	0	100
MNR	Monroe County Control Center	N A	26	1,141,507	1,141,507	0	0	100
MNR	Monroe County Housing Authority	N A	18	838,941	838,941	0	0	100
MNR	Monroe County Redevelopment Authority	N A	9	154,981	154,981	0	0	100
MNR	Monroe County Trans. Authority	N A	54	327,423	327,423	0	0	100
MNR	Mount Pocono Borough	N C	4	135,065	119,676	15,389	14	89
MNR	Mount Pocono Municipal Authority	N A	6	73,020	73,020	0	0	100
MNR	Paradise Township	N A	7	354,387	354,387	0	0	100
MNR	Pocono Mountain Regional Police Department	N A	2	13,987	13,987	0	0	100
MNR	Pocono Mountain Regional Police Department	P C	33	5,915,109	4,192,474	1,722,635	101	71
MNR	Pocono Township	N A	12	80,894	80,894	0	0	100
MNR	Pocono Township	P C	14	1,274,508	1,555,295	-280,787	-43	122
MNR	Polk Township	N C	5	234,157	126,907	107,250	68	54
MNR	Price Township	N A	4	20,804	20,804	0	0	100
MNR	Smithfield Township	N A	8	263,819	263,819	0	0	100
MNR	Stroud Area Regional Police Commission	N A	4	16,595	16,595	0	0	100
MNR	Stroud Area Regional Police Commission	P C	59	7,362,184	7,695,648	-333,464	-12	105
MNR	Stroud Township	N C	20	1,111,090	1,038,787	72,303	10	93
MNR	Stroudsburg Borough	N C	25	1,763,061	1,838,201	-75,140	-9	104
MNR	Stroudsburg Municipal Authority	N C	13	565,359	562,059	3,300	1	99
MNR	Tobyhanna Township	N C	13	291,796	265,574	26,222	6	91
MNR	Tunkhannock Township	N C	6	151,063	52,971	98,092	47	35
MTG	Abington Township	N C	178	24,910,473	25,213,146	-302,673	-4	101
MTG	Abington Township	P C	89	37,520,741	40,010,206	-2,489,465	-41	107
MTG	Ambler Borough	N C	27	1,745,891	2,700,106	-954,215	-82	155
MTG	Ambler Borough	P C	12	3,584,420	6,068,378	-2,483,958	-334	169
MTG	Bridgeport Borough	N C	10	401,216	373,322	27,894	8	93
MTG	Bridgeport Borough	P C	9	2,460,586	2,328,600	131,986	23	95
MTG	Bryn Athyn Borough	P C	5	542,671	321,901	220,770	89	59
MTG	Cheltenham Township	N1 C	61	7,344,532	5,883,369	1,461,163	67	80
MTG	Cheltenham Township	N2 C	82	9,120,404	6,566,509	2,553,895	78	72
MTG	Cheltenham Township	N3 C	7	214,626	120,382	94,244	265	56
MTG	Cheltenham Township	P C	82	23,796,627	18,081,573	5,715,054	113	76
MTG	Collegeville Borough	N C	10	1,288,841	1,075,528	213,313	47	83
MTG	Collegeville Borough	P C	8	1,552,975	1,097,132	455,843	95	71

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						(\$)	% OF PAY	
MTG	Conshohocken Borough	F C	3	292,041	483,181	-191,140	-185	165
MTG	Conshohocken Borough	N C	22	1,390,731	1,529,450	-138,719	-16	110
MTG	Conshohocken Borough	P C	16	2,674,170	3,192,537	-518,367	-52	119
MTG	Conshohocken Borough Authority	N C	9	656,777	807,464	-150,687	-45	123
MTG	Delaware Valley Municipal Management Assoc	N C	12	875,372	915,090	-39,718	-5	105
MTG	Douglass Township	N C	12	754,121	717,000	37,121	9	95
MTG	Douglass Township	P C	11	3,298,202	3,210,267	87,935	14	97
MTG	East Greenville Borough	N A	4	47,605	47,605	0	0	100
MTG	East Norriton Township	N C	34	3,273,507	2,581,854	691,653	45	79
MTG	East Norriton Township	P C	27	6,032,430	4,997,167	1,035,263	62	83
MTG	East Norriton-Plymouth Joint Sewer Authori	N C	19	1,194,174	2,028,053	-833,879	-102	170
MTG	Franconia Township	N C	15	815,223	721,790	93,433	15	89
MTG	Franconia Township	P C	12	2,057,500	1,939,453	118,047	18	94
MTG	Hatboro Borough	N C	15	759,701	824,658	-64,957	-10	109
MTG	Hatboro Borough	P C	11	4,694,826	3,517,415	1,177,411	148	75
MTG	Hatfield Borough	N1 C	8	1,056,987	936,297	120,690	39	89
MTG	Hatfield Borough	N2 A	8	397,561	397,561	0	0	100
MTG	Hatfield Township	N C	23	723,675	760,839	-37,164	-4	105
MTG	Hatfield Township	P C	22	7,033,103	6,088,356	944,747	66	87
MTG	Hatfield Township Municipal Authority	N C	32	1,866,311	1,433,615	432,696	27	77
MTG	Horsham Township	N C	43	2,993,499	2,985,757	7,742	0	100
MTG	Horsham Township	P C	40	9,604,072	8,082,699	1,521,373	56	84
MTG	Horsham Water And Sewer Authority	N C	13	1,006,054	675,569	330,485	54	67
MTG	Jenkintown Borough	N C	5	288,916	280,258	8,658	4	97
MTG	Jenkintown Borough	P C	10	2,726,391	2,759,487	-33,096	-6	101
MTG	Lansdale Borough	N1 A	51	1,147,533	1,147,533	0	0	100
MTG	Lansdale Borough	N2 A	13	547,881	547,881	0	0	100
MTG	Lansdale Borough	N3 A	13	588,206	588,206	0	0	100
MTG	Lansdale Borough	N4 A	17	381,524	381,524	0	0	100
MTG	Lansdale Borough	P C	24	10,222,910	8,209,529	2,013,381	135	80
MTG	Limerick Township	N C	20	785,901	894,820	-108,919	-13	114
MTG	Limerick Township	P C	17	1,430,872	1,437,396	-6,524	-1	100
MTG	Limerick Township Municipal Authority	N A	10	105,939	105,939	0	0	100
MTG	Lower Gwynedd Township	N C	23	1,002,971	929,218	73,753	8	93
MTG	Lower Gwynedd Township	P C	18	4,779,499	4,135,278	644,221	55	87
MTG	Lower Merion Township	N C	247	34,082,799	38,307,949	-4,225,150	-39	112
MTG	Lower Merion Township	P C	142	43,214,547	51,079,575	-7,865,028	-89	118
MTG	Lower Moreland Township	N A	27	521,488	521,488	0	0	100
MTG	Lower Moreland Township	P C	21	8,648,007	11,264,316	-2,616,309	-192	130
MTG	Lower Perkiomen Valley Regional Sewer Auth	N C	0	232,775	373,349	-140,574	*	160
MTG	Lower Pottsgrove Township	N C	14	758,893	750,581	8,312	2	99
MTG	Lower Pottsgrove Township	P C	13	1,912,371	1,880,398	31,973	4	98
MTG	Lower Providence Township	N1 C	25	1,590,732	1,289,624	301,108	36	81
MTG	Lower Providence Township	N2 A	7	1,944	1,944	0	0	100
MTG	Lower Providence Township	P C	27	6,782,100	6,506,788	275,312	18	96

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						(\$)	% OF PAY	
MTG	Lower Providence Township Sewer Authority	N C	7	962,374	790,220	172,154	54	82
MTG	Lower Salford Township	N C	26	1,566,264	1,122,234	444,030	39	72
MTG	Lower Salford Township	P C	17	2,477,003	2,446,550	30,453	3	99
MTG	Marlborough Township	N C	4	156,543	192,252	-35,709	-23	123
MTG	Marlborough Township	P C	4	590,851	519,730	71,121	40	88
MTG	Montgomery County Housing Authority	N A	59	3,090,572	3,090,572	0	0	100
MTG	Montgomery Township	N A	40	910,847	910,847	0	0	100
MTG	Montgomery Township	P C	34	5,317,339	6,335,808	-1,018,469	-47	119
MTG	Narberth Borough	N C	11	1,535,302	1,730,280	-194,978	-43	113
MTG	Narberth Borough	P C	7	1,788,641	1,580,120	208,521	54	88
MTG	New Hanover Township	N C	16	886,497	652,643	233,854	42	74
MTG	New Hanover Township	P C	8	779,814	676,540	103,274	26	87
MTG	Norristown Borough	F C	16	5,155,522	4,750,152	405,370	36	92
MTG	Norristown Borough	N1 C	39	3,645,581	5,540,993	-1,895,412	-136	152
MTG	Norristown Borough	N2 U	18	0	0	0	0	100
MTG	Norristown Borough	N3 A	4	191,390	191,390	0	0	100
MTG	Norristown Borough	P C	65	23,591,317	19,154,243	4,437,074	91	81
MTG	Norristown Municipal Waste Authority	N C	1	159,355	139,378	19,977	39	87
MTG	North Penn Water Authority	N A	57	3,254,973	3,254,973	0	0	100
MTG	North Wales Borough	N A	6	171,438	171,438	0	0	100
MTG	North Wales Borough	P C	6	761,936	686,501	75,435	24	90
MTG	North Wales Water Authority	N1 A	35	2,471,500	2,471,500	0	0	100
MTG	North Wales Water Authority	N2 A	35	1,824,660	1,824,660	0	0	100
MTG	Pennsburg Borough	N C	5	186,386	200,677	-14,291	-7	108
MTG	Perkiomen Township	N A	7	200,477	200,477	0	0	100
MTG	Plymouth Township	N C	85	8,572,354	9,884,311	-1,311,957	-39	115
MTG	Plymouth Township	P C	43	12,996,769	13,287,213	-290,444	-10	102
MTG	Pottstown Borough	N C	76	10,426,317	11,626,826	-1,200,509	-43	112
MTG	Pottstown Borough	P C	38	11,632,757	14,726,138	-3,093,381	-138	127
MTG	Rockledge Borough	P C	5	1,003,677	971,403	32,274	12	97
MTG	Royersford Borough	N C	11	1,226,250	1,634,634	-408,384	-99	133
MTG	Royersford Borough	P C	7	1,313,235	1,718,602	-405,367	-125	131
MTG	Schwenksville Borough	P C	1	274,920	261,353	13,567	31	95
MTG	Schwenksville Borough Authority	N C	5	341,812	357,851	-16,039	-8	105
MTG	Skippack Township	N A	7	59,661	59,661	0	0	100
MTG	Souderton Borough	N C	14	2,569,924	2,157,634	412,290	64	84
MTG	Souderton Borough	P C	6	1,708,496	2,289,742	-581,246	-144	134
MTG	Springfield Township	N1 C	14	3,595,842	1,852,006	1,743,836	236	52
MTG	Springfield Township	N2 C	23	1,863,943	1,266,593	597,350	67	68
MTG	Springfield Township	P C	26	8,416,026	5,909,658	2,506,368	165	70
MTG	Telford Borough	N C	16	2,564,723	2,401,498	163,225	23	94
MTG	Telford Borough	P C	7	1,386,944	2,079,802	-692,858	-158	150
MTG	Towamencin Township	N C	25	1,102,987	976,144	126,843	12	89
MTG	Towamencin Township	P C	22	4,435,536	3,195,021	1,240,515	84	72
MTG	Upper Dublin Township	N C	81	4,903,000	3,282,387	1,620,613	51	67

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						(\$)	% OF PAY	
MTG	Upper Dublin Township	P C	39	14,005,626	10,180,383	3,825,243	145	73
MTG	Upper Gwynedd Township	N A	31	799,112	799,112	0	0	100
MTG	Upper Gwynedd Township	P C	20	7,327,865	5,971,340	1,356,525	112	81
MTG	Upper Gwynedd-Towamencin Municipal Auth	N A	13	638,328	638,328	0	0	100
MTG	Upper Hanover Township	N A	5	161,783	161,783	0	0	100
MTG	Upper Merion Township	N A	123	5,759,451	5,759,451	0	0	100
MTG	Upper Merion Township	P C	60	25,954,887	31,000,359	-5,045,472	-117	119
MTG	Upper Montgomery Joint Authority	N C	7	453,470	613,646	-160,176	-55	135
MTG	Upper Moreland Township	F C	3	376,798	410,493	-33,695	-19	109
MTG	Upper Moreland Township	N C	70	8,887,139	10,745,792	-1,858,653	-58	121
MTG	Upper Moreland Township	P C	39	13,841,861	15,600,346	-1,758,485	-68	113
MTG	Upper Moreland-Hatboro Joint Sewer Authori	N C	46	3,364,338	3,263,596	100,742	5	97
MTG	Upper Perk Police Department	P C	7	509,697	611,418	-101,721	-33	120
MTG	Upper Pottsgrove Township	N C	7	258,832	189,005	69,827	29	73
MTG	Upper Pottsgrove Township	P C	5	688,878	660,892	27,986	11	96
MTG	Upper Providence Township	N C	22	1,146,176	733,917	412,259	44	64
MTG	Upper Providence Township	P C	17	2,708,069	2,287,121	420,948	38	84
MTG	West Conshohocken Borough	N C	7	255,551	202,740	52,811	20	79
MTG	West Conshohocken Borough	P C	10	1,415,553	1,580,887	-165,334	-30	112
MTG	West Norriton Township	N C	32	2,188,431	2,144,887	43,544	4	98
MTG	West Norriton Township	P C	25	6,885,292	5,520,263	1,365,029	96	80
MTG	West Pottsgrove Township	N C	5	464,827	441,884	22,943	12	95
MTG	West Pottsgrove Township	P C	8	2,007,900	2,781,948	-774,048	-188	139
MTG	Whitemarsh Township	N A	41	2,542,025	2,542,025	0	0	100
MTG	Whitemarsh Township	P C	33	10,006,850	12,409,004	-2,402,154	-117	124
MTG	Whitpain Township	N C	57	4,763,046	3,180,756	1,582,290	62	67
MTG	Whitpain Township	P C	29	7,425,161	6,258,749	1,166,412	59	84
MTG	Worcester Township	N C	10	325,259	254,945	70,314	18	78
MTR	Danville Borough	N C	26	2,608,763	2,179,862	428,901	47	84
MTR	Danville Borough	P C	7	1,474,425	2,162,183	-687,758	-222	147
MTR	Mahoning Township	N C	6	658,742	366,616	292,126	129	56
MTR	Mahoning Township	P C	6	2,234,723	2,185,948	48,775	15	98
MTR	Mahoning Township Authority	N C	2	29,314	47,077	-17,763	-30	161
MTR	Montour County Conservation District	N A	2	63,531	63,531	0	0	100
MTR	Montour County Housing Authority	N A	6	200,043	200,043	0	0	100
MTR	Valley Township	N A	2	23,404	23,404	0	0	100
NHP	Allen Township	N C	6	119,278	130,749	-11,471	-5	110
NHP	Bangor Borough	N C	9	140,378	325,664	-185,286	-58	232
NHP	Bangor Borough	P C	7	758,705	1,282,202	-523,497	-182	169
NHP	Bath Borough	N A	10	166,850	166,850	0	0	100
NHP	Bethlehem Authority	N C	0	197,428	245,395	-47,967	*	124
NHP	Bethlehem City	F C	112	39,094,276	26,646,590	12,447,686	241	68
NHP	Bethlehem City	N1 C	16	10,717,470	3,162,710	7,554,760	984	30
NHP	Bethlehem City	N2 C	396	56,309,440	53,028,360	3,281,081	20	94
NHP	Bethlehem City	P C	142	53,991,535	39,364,261	14,627,274	208	73

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						(\$)	% OF PAY	
NHP	Bethlehem City Housing Authority	N A	55	3,260,027	3,260,027	0	0	100
NHP	Bethlehem City Redevelopment Authority	N C	2	557,523	548,500	9,023	11	98
NHP	Bethlehem Township	N1 C	21	945,426	418,703	526,723	68	44
NHP	Bethlehem Township	N2 C	12	428,843	283,949	144,894	28	66
NHP	Bethlehem Township	N3 C	14	304,401	156,868	147,533	38	52
NHP	Bethlehem Township	P C	28	6,375,740	4,362,226	2,013,514	138	68
NHP	Bushkill Township	N A	8	238,395	238,395	0	0	100
NHP	Bushkill Township	P C	10	1,133,787	1,101,699	32,088	8	97
NHP	Colonial Regional Police Department	N A	2	24,015	24,015	0	0	100
NHP	Colonial Regional Police Department	P C	21	865,972	834,026	31,946	3	96
NHP	East Allen Township	N C	8	547,837	507,533	40,304	19	93
NHP	East Bangor Borough	P C	1	3,521	47,337	-43,816	-133	1,344
NHP	Easton City	F1 C	10	11,151,425	9,607,718	1,543,707	294	86
NHP	Easton City	F2 C	34	3,615,633	4,003,816	-388,183	-22	111
NHP	Easton City	N1 C	23	12,229,602	11,855,522	374,080	42	97
NHP	Easton City	N2 C	113	8,090,645	8,212,390	-121,745	-3	102
NHP	Easton City	P C	63	17,131,358	13,755,910	3,375,448	118	80
NHP	Easton City Housing Authority	N A	22	1,486,677	1,486,677	0	0	100
NHP	Easton City Redevelopment Authority	N A	1	65,586	65,586	0	0	100
NHP	Easton Suburban Water Authority	N C	24	865,966	1,062,938	-196,972	-21	123
NHP	Forks Township	N C	21	1,257,611	1,746,817	-489,206	-58	139
NHP	Forks Township	P C	14	1,880,104	1,310,829	569,275	87	70
NHP	Freemansburg Borough	N A	3	35,641	35,641	0	0	100
NHP	Freemansburg Borough	P C	1	201,262	264,729	-63,467	-180	132
NHP	Hanover Township	N C	16	3,331,304	2,371,124	960,180	153	71
NHP	Hellertown Borough	N A	14	674,452	674,452	0	0	100
NHP	Hellertown Borough	P C	10	1,633,628	4,457,973	-2,824,345	-698	273
NHP	Hellertown Borough Authority	N C	7	725,878	845,942	-120,064	-44	117
NHP	Lehigh Township	N A	10	415,638	415,638	0	0	100
NHP	Lehigh Township	P C	10	1,497,961	1,459,056	38,905	8	97
NHP	Lower Mount Bethel Township	N A	2	3,775	3,775	0	0	100
NHP	Lower Mount Bethel Township	P A	0	310,861	310,861	0	*	100
NHP	Lower Nazareth Township	N C	8	217,654	115,486	102,168	35	53
NHP	Lower Saucon Township	N C	18	555,721	760,304	-204,583	-32	137
NHP	Lower Saucon Township	P C	13	2,292,303	2,694,498	-402,195	-56	118
NHP	Mary Meuser Memorial Library	N A	8	111,552	111,552	0	0	100
NHP	Moore Township	N A	6	113,912	113,912	0	0	100
NHP	Moore Township	P C	8	786,827	987,554	-200,728	-57	126
NHP	Nazareth Borough	N A	17	984,418	984,418	0	0	100
NHP	Nazareth Borough	P C	4	1,901,094	3,398,739	-1,497,645	-788	179
NHP	North Catasauqua Borough	N C	4	126,378	162,751	-36,373	-31	129
NHP	North Catasauqua Borough	P C	3	465,418	800,061	-334,643	-269	172
NHP	Northampton Borough	N C	23	1,984,748	1,809,329	175,419	19	91
NHP	Northampton Borough	P C	12	2,254,214	2,131,965	122,249	20	95
NHP	Northampton Borough Municipal Authority	N C	30	4,530,246	4,229,578	300,668	22	93

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
NHP	Palmer Township	N C	37	2,328,550	1,369,040	959,510	67	59
NHP	Palmer Township	P C	24	5,366,652	5,627,295	-260,643	-20	105
NHP	Pen Argyl Borough	N A	9	133,262	133,262	0	0	100
NHP	Pen Argyl Borough	P C	5	385,715	725,763	-340,048	-176	188
NHP	Plainfield Township	N C	4	229,947	234,522	-4,575	-4	102
NHP	Plainfield Township	P C	7	460,602	951,844	-491,242	-173	207
NHP	Roseto Borough	N A	1	10,143	10,143	0	0	100
NHP	Roseto Borough	P C	1	73,783	164,577	-90,794	-235	223
NHP	Upper Mt Bethel Township	P C	0	123,230	477,473	-354,243	*	387
NHP	Upper Nazareth Township	P C	6	319,060	380,591	-61,531	-27	119
NHP	Walnutport Borough	N A	3	22,936	22,936	0	0	100
NHP	Walnutport Borough	P C	4	443,248	341,215	102,033	66	77
NHP	Washington Township	N A	5	112,417	112,417	0	0	100
NHP	Washington Township	P C	3	524,122	596,541	-72,419	-61	114
NHP	Williams Township	N C	12	333,783	190,149	143,634	36	57
NHP	Wilson Borough	F C	6	752,304	1,087,972	-335,668	-129	145
NHP	Wilson Borough	N C	14	1,270,511	1,482,729	-212,218	-46	117
NHP	Wilson Borough	P C	8	1,722,768	1,554,833	167,935	42	90
NHP	Wind Gap Borough	N U	1	0	0	0	0	100
NHP	Wind Gap Borough	P C	4	481,201	414,513	66,688	44	86
NMB	Coal Township	N C	10	304,341	295,909	8,432	3	97
NMB	Coal Township	P C	13	2,683,329	2,290,935	392,394	70	85
NMB	Delaware Township	N A	6	266,066	266,066	0	0	100
NMB	Kulpmont Borough	N C	4	240,946	282,322	-41,376	-50	117
NMB	Kulpmont Borough	P C	2	208,430	275,667	-67,237	-135	132
NMB	Kulpmont-Marion Heights Jt. Municipal Auth	N C	4	137,098	171,793	-34,695	-38	125
NMB	Lewis Township	N A	2	41,665	41,665	0	0	100
NMB	Lower Mahanoy Township	N C	2	28,478	14,849	13,629	29	52
NMB	Milton Borough	N1 C	4	867,059	910,791	-43,732	-30	105
NMB	Milton Borough	N2 A	10	1,177,780	1,177,780	0	0	100
NMB	Milton Borough	P C	10	2,939,462	2,439,323	500,139	114	83
NMB	Milton Regional Sewer Authority	N1 C	3	0	0	0	0	*
NMB	Milton Regional Sewer Authority	N2 A	8	0	0	0	0	100
NMB	Mt Carmel Borough	N C	17	730,743	444,464	286,279	58	61
NMB	Mt Carmel Borough	P C	8	2,102,065	2,007,917	94,148	29	96
NMB	Mt Carmel Township	P C	4	447,918	367,618	80,300	82	82
NMB	Northumberland Borough	N C	7	301,651	363,101	-61,450	-34	120
NMB	Northumberland Borough	P C	6	1,262,724	1,635,976	-373,252	-134	130
NMB	Northumberland County Housing Authority	N A	11	398,174	398,174	0	0	100
NMB	Point Township	N C	5	168,630	120,196	48,434	41	71
NMB	Point Township	P C	5	1,218,827	1,296,772	-77,945	-33	106
NMB	Ralpho Township	N C	4	202,907	164,518	38,389	30	81
NMB	Ralpho Township	P C	3	310,455	356,683	-46,228	-35	115
NMB	Riverside Borough	N C	3	356,537	358,575	-2,038	-2	101
NMB	Riverside Borough	P C	3	438,045	464,386	-26,341	-24	106

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
NMB	Shamokin City	N C	8	660,484	909,316	-248,832	-118	138
NMB	Shamokin City	P C	13	5,428,596	4,736,653	691,942	125	87
NMB	Shamokin City Housing Authority	N A	11	389,753	389,753	0	0	100
NMB	Shamokin City Redevelopment Authority	N C	0	86,054	121,914	-35,860	*	142
NMB	Sunbury City	N C	26	1,811,840	1,140,752	671,088	108	63
NMB	Sunbury City	P C	13	7,087,488	5,064,892	2,022,596	419	71
NMB	Sunbury City Housing Authority	N A	14	855,009	855,009	0	0	100
NMB	Sunbury City Municipal Authority	N C	33	1,966,719	1,017,419	949,300	84	52
NMB	Turbotville Borough	N C	3	182,363	295,715	-113,352	-154	162
NMB	Watsonstown Borough	N C	9	493,542	453,259	40,283	13	92
NMB	Watsonstown Borough	P C	5	1,175,041	1,142,929	32,112	14	97
NMB	Zerbe Township	N A	5	55,241	55,241	0	0	100
PER	Bloomfield Borough	N C	2	137,632	166,952	-29,320	-58	121
PER	Carroll Township	N C	2	25,128	6,038	19,090	32	24
PER	Centre Township	N A	3	48,822	48,822	0	0	100
PER	Duncannon Borough	N C	8	800,639	792,067	8,572	3	99
PER	Duncannon Borough	P C	2	56,194	271,359	-215,165	-340	483
PER	Liverpool Borough	N A	2	12,334	12,334	0	0	100
PER	Liverpool Township	N A	3	29,089	29,089	0	0	100
PER	Marysville Borough	N C	7	859,967	615,867	244,100	120	72
PER	Marysville Borough	P C	4	255,717	743,510	-487,793	-311	291
PER	Millerstown Borough	N C	0	0	43,416	-43,416	*	*
PER	Newport Borough	N C	4	282,714	361,771	-79,057	-95	128
PER	Newport Borough	P C	2	75,839	719,149	-643,310	-957	948
PER	Newport Borough Water Authority	N C	3	34,461	71,023	-36,562	-43	206
PER	Penn Township	N C	4	285,024	172,849	112,175	90	61
PER	Penn Township	P C	1	7,017	0	7,017	27	0
PER	Rye Township	N C	4	111,262	96,495	14,767	12	87
PER	Rye Township	P C	0	101,033	278,817	-177,784	*	276
PER	Wheatfield Township	N C	1	229,086	152,606	76,480	201	67
PHI	Philadelphia City	F C	1,953	904,943,000	588,033,000	316,909,000	315	65
PHI	Philadelphia City	N C	20,540	3,969,046,000	2,592,218,000	1,376,829,000	163	65
PHI	Philadelphia City	P C	6,392	2,314,294,000	1,367,894,000	946,400,000	291	59
PHI	Philadelphia City Housing Authority	N1 C	1,615	213,342,359	191,375,788	21,966,571	31	90
PHI	Philadelphia City Redevelopment Authority	N C	121	47,680,147	41,692,698	5,987,449	98	87
PIK	Blooming Grove Township	N A	5	58,600	58,600	0	0	100
PIK	Dingman Township	N C	7	431,278	455,591	-24,313	-10	106
PIK	Lackawaxen Township	N C	4	110,787	109,577	1,210	1	99
PIK	Lehman Township	N A	8	538,584	538,584	0	0	100
PIK	Matamoras Borough	N C	2	97,888	163,084	-65,196	-139	167
PIK	Matamoras Borough	P C	2	425,796	353,449	72,347	94	83
PIK	Matamoras Municipal Authority	N C	2	157,683	154,880	2,803	3	98
PIK	Milford Borough	N C	3	37,070	43,045	-5,975	-8	116
PIK	Milford Borough	P C	2	235,094	186,310	48,784	59	79
PIK	Milford Borough Municipal Authority	N A	3	5,380	5,380	0	0	100

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						(\$)	% OF PAY	
PIK	Palmyra Township	N A	2	17,445	17,445	0	0	100
PIK	Shohola Township	N C	5	52,122	6,002	46,120	48	12
PIK	Westfall Township	N C	4	78,675	63,595	15,080	14	81
PIK	Westfall Township	P C	5	172,387	497,573	-325,186	-206	289
POT	Austin Borough	N A	4	4,207	4,207	0	0	100
POT	Coudersport Borough	N C	14	1,017,863	520,488	497,375	121	51
POT	Coudersport Borough	P C	4	153,231	347,944	-194,713	-155	227
POT	Galeton Borough	N C	5	184,926	112,259	72,667	50	61
POT	Galeton Borough	P C	1	321,050	202,029	119,021	622	63
POT	Genesee Township	N A	0	8,429	8,429	0	*	100
POT	Potter County Housing Authority	N A	8	171,151	171,151	0	0	100
POT	Sharon Township	N A	2	70,222	70,222	0	0	100
POT	Shinglehouse Borough	N A	3	38,384	38,384	0	0	100
POT	Shinglehouse Borough	P C	1	35,069	149,147	-114,078	-363	425
POT	Ulysses Borough	N A	3	0	0	0	0	100
SCH	Ashland Borough	N C	12	2,311,641	2,302,938	8,703	2	100
SCH	Ashland Borough	P C	5	1,383,643	1,298,835	84,808	36	94
SCH	Auburn Borough	P C	0	18,992	129,441	-110,449	*	682
SCH	Blythe Township Municipal Authority	N A	9	448,708	448,708	0	0	100
SCH	Butler Township	N C	5	157,544	78,585	78,959	63	50
SCH	Butler Township	P C	3	203,470	240,520	-37,050	-43	118
SCH	Cass Township	P C	1	178,507	134,272	44,235	96	75
SCH	Coaldale Borough	P C	3	440,692	287,518	153,174	152	65
SCH	Cressona Borough	N C	3	79,719	105,972	-26,253	-31	133
SCH	Cressona Borough	P C	2	364,892	372,405	-7,513	-9	102
SCH	Cressona Borough Authority	N C	3	106,703	110,998	-4,295	-6	104
SCH	East Brunswick Township	N C	4	68,155	97,099	-28,944	-25	142
SCH	Frackville Area Municipal Authority	N U	2	0	0	0	0	100
SCH	Frackville Borough	N1 U	6	0	0	0	0	100
SCH	Frackville Borough	N2 A	2	29,621	29,621	0	0	100
SCH	Frackville Borough	P C	7	1,494,477	1,199,605	294,872	118	80
SCH	Girardville Borough	P A	0	169,924	169,924	0	*	100
SCH	Greater Pottsville Area Authority	N A	25	3,045,115	3,045,115	0	0	100
SCH	Hegins Township	N C	2	108,044	50,021	58,023	102	46
SCH	Hegins Township	P C	2	387,002	344,873	42,129	62	89
SCH	Kline Township	P C	2	151,261	141,680	9,581	20	94
SCH	Mahanoy City Borough	N A	9	132,703	132,703	0	0	100
SCH	Mahanoy City Borough	P C	6	821,125	1,187,460	-366,335	-175	145
SCH	Mahanoy Township Authority	N C	10	395,880	445,048	-49,168	-15	112
SCH	McAdoo Borough	P C	3	299,258	1,461,252	-1,161,994	-1,471	488
SCH	Mechanicsville Borough	P A	0	70,362	70,362	0	*	100
SCH	Minersville Borough	N C	20	1,612,085	1,819,744	-207,659	-34	113
SCH	Minersville Borough	P C	6	1,294,678	1,022,765	271,913	103	79
SCH	New Castle Township	P C	1	33,367	58,812	-25,445	-122	176
SCH	North Manheim Township	N A	7	330,092	330,092	0	0	100

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						(\$)	% OF PAY	
SCH	Norwegian Township	P C	1	93,002	122,255	-29,253	-88	131
SCH	Orwigsburg Borough	N C	7	475,215	567,252	-92,037	-40	119
SCH	Orwigsburg Borough	P C	4	473,655	1,023,064	-549,409	-317	216
SCH	Palo Alto Borough	P C	1	15,471	158,090	-142,619	-471	1,022
SCH	Pine Grove Borough	N C	6	622,498	653,546	-31,048	-18	105
SCH	Pine Grove Borough	P C	1	112,190	676,079	-563,889	-1,714	603
SCH	Pine Grove Township	N C	5	165,172	173,046	-7,874	-6	105
SCH	Port Carbon Borough	P C	2	517,814	362,866	154,948	207	70
SCH	Pottsville City	N C	34	1,801,864	1,629,754	172,110	16	90
SCH	Pottsville City	P C	32	8,264,044	6,021,246	2,242,798	151	73
SCH	Pottsville City Housing Authority	N A	25	1,010,670	1,010,670	0	0	100
SCH	Rush Township	N C	4	256,774	133,539	123,235	119	52
SCH	Rush Township	P C	3	136,970	108,500	28,470	35	79
SCH	Saint Clair Sewer Authority	N A	2	2,429	2,429	0	0	100
SCH	Schuylkill County Housing Authority	N A	30	1,185,097	1,185,097	0	0	100
SCH	Schuylkill County Municipal Authority	N C	25	2,479,454	2,010,182	469,272	50	81
SCH	Schuylkill Haven Borough	N C	34	4,822,085	5,251,844	-429,759	-35	109
SCH	Schuylkill Haven Borough	P C	8	2,483,211	1,728,149	755,062	208	70
SCH	Schuylkill Township	P C	0	101,603	175,170	-73,567	*	172
SCH	Shenandoah Borough	N C	17	1,986,781	1,783,140	203,641	39	90
SCH	Shenandoah Borough	P C	7	1,936,786	1,540,255	396,531	135	80
SCH	Shenandoah Borough Municipal Authority	N C	12	594,106	594,735	-629	0	100
SCH	South Manheim Township	N C	4	95,427	92,885	2,542	2	97
SCH	St Clair Borough	N1 A	4	69,358	69,358	0	0	100
SCH	St Clair Borough	N2 U	12	0	0	0	0	100
SCH	St Clair Borough	P C	7	813,868	1,119,494	-305,626	-92	138
SCH	Tamaqua Borough	N C	37	2,438,585	2,678,168	-239,583	-23	110
SCH	Tamaqua Borough	P C	9	2,442,462	2,186,087	256,375	68	90
SCH	Tower City Borough	P C	0	18,687	285,269	-266,582	*	1,527
SCH	Tower City Borough Authority	N C	1	65,567	68,076	-2,509	-9	104
SCH	Tremont Borough	N A	3	13,716	13,716	0	0	100
SCH	Tremont Borough	P A	2	22,696	22,696	0	0	100
SCH	Walker Township	P C	1	55,136	39,723	15,413	73	72
SCH	Washington Township	N A	3	24,221	24,221	0	0	100
SCH	Wayne Township	N A	3	50,254	50,254	0	0	100
SCH	West Brunswick Township	N C	4	154,736	213,303	-58,567	-43	138
SCH	West Mahanoy Township	N A	4	18,478	18,478	0	0	100
SCH	West Mahanoy Township	P C	2	482,561	407,540	75,021	120	84
SNY	Beavertown Borough	N A	3	13,848	13,848	0	0	100
SNY	Center Township	N A	2	38,460	38,460	0	0	100
SNY	Eastern Snyder County Regional Authority	N C	11	927,995	1,088,427	-160,432	-43	117
SNY	Freeburg Borough	N C	3	33,174	39,968	-6,794	-8	120
SNY	Jackson Township	N A	3	26,989	26,989	0	0	100
SNY	McClure Municipal Authority	N A	1	7,692	7,692	0	0	100
SNY	Middleburg Borough	N C	8	597,060	603,306	-6,246	-3	101

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						(\$)	% OF PAY	
SNY	Middleburg Borough	P C	2	443,051	501,257	-58,206	-67	113
SNY	Monroe Township	N A	5	46,877	46,877	0	0	100
SNY	Perry Township	N A	3	32,643	32,643	0	0	100
SNY	Selinsgrove Borough	N C	14	2,075,616	2,299,808	-224,192	-53	111
SNY	Selinsgrove Borough	P C	5	1,368,221	1,489,440	-121,219	-63	109
SNY	Shamokin Dam Borough	N C	6	959,054	1,068,658	-109,604	-48	111
SNY	Shamokin Dam Borough	P C	3	467,694	747,773	-280,079	-300	160
SNY	Union Township	N A	2	12,148	12,148	0	0	100
SOM	Berlin Borough	N C	14	523,433	243,962	279,471	84	47
SOM	Berlin Borough	P C	1	191,764	331,534	-139,770	-430	173
SOM	Central City Borough	N C	4	123,491	54,640	68,851	94	44
SOM	Central City Borough	P C	1	172,902	552,036	-379,134	-1,599	319
SOM	Conemaugh Township	N C	18	1,264,131	965,496	298,635	57	76
SOM	Conemaugh Township	P C	5	1,147,473	1,310,314	-162,841	-90	114
SOM	Conemaugh Township Municipal Authority	N U	6	0	0	0	0	100
SOM	Hooversville Borough	N C	3	171,534	146,576	24,958	43	85
SOM	Hooversville Borough	P C	1	119,528	127,266	-7,738	-33	106
SOM	Indian Lake Borough	N C	5	112,022	34,777	77,245	52	31
SOM	Jenner Area Sewer Authority	N A	4	69,664	69,664	0	0	100
SOM	Jenner Township	N C	8	409,911	392,209	17,702	8	96
SOM	Lincoln Township	N C	5	132,979	102,953	30,026	28	77
SOM	Meyersdale Borough	N C	5	384,265	376,520	7,745	6	98
SOM	Meyersdale Borough	P C	4	632,185	550,825	81,360	68	87
SOM	Meyersdale Municipal Authority	N A	6	66,939	66,939	0	0	100
SOM	Middlecreek Township	N A	3	6,593	6,593	0	0	100
SOM	Paint Township	N A	3	170,477	170,477	0	0	100
SOM	Quemahoning Township	N A	6	164,929	164,929	0	0	100
SOM	Salisbury Borough	N C	2	63,982	64,185	-203	0	100
SOM	Salisbury Borough	P A	0	70,064	70,064	0	*	100
SOM	Seven Springs Borough	P C	6	421,529	319,542	101,987	48	76
SOM	Shade Township	N C	9	716,816	881,595	-164,779	-70	123
SOM	Shade Township	P C	2	154,279	210,688	-56,409	-105	137
SOM	Somerset Borough	N1 C	9	1,304,041	866,004	438,037	127	66
SOM	Somerset Borough	N2 C	24	668,765	783,649	-114,884	-18	117
SOM	Somerset Borough	P C	6	1,501,916	1,496,592	5,324	2	100
SOM	Somerset County Housing Authority	N A	10	605,495	605,495	0	0	100
SOM	Somerset Township	N A	16	645,767	645,767	0	0	100
SOM	Windber Area Authority	N1 C	10	763,556	886,199	-122,643	-39	116
SOM	Windber Area Authority	N2 A	2	72,596	72,596	0	0	100
SOM	Windber Borough	N A	9	105,961	105,961	0	0	100
SOM	Windber Borough	P C	2	547,173	780,474	-233,301	-405	143
SUL	Dushore Borough	N A	4	96,908	96,908	0	0	100
SUS	Auburn Township	N A	4	173,040	173,040	0	0	100
SUS	Bridgewater Township	N C	2	131,980	18,609	113,371	181	14
SUS	Forest City Borough	N C	2	55,971	17,351	38,620	71	31

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CO.	MUNICIPALITY	PLAN TYPE		ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
							(\$)	% OF PAY	
SUS	Forest City Borough	P	A	2	126,713	126,713	0	0	100
SUS	Great Bend Area Joint Police	P	C	0	55,971	134,392	-78,421	*	240
SUS	Great Bend Township	N	C	0	35,249	33,548	1,701	*	95
SUS	Jackson Township	N	A	3	4,902	4,902	0	0	100
SUS	Montrose Borough	N	C	4	38,904	45,082	-6,178	-6	116
SUS	Montrose Borough	P	C	1	518,865	462,416	56,449	142	89
SUS	New Milford Township	N	C	3	41,651	13,835	27,816	40	33
SUS	Susquehanna County Housing/Redev. Authorit	N	A	12	259,432	259,432	0	0	100
SUS	Susquehanna Depot Borough	P	C	0	174,502	136,391	38,111	*	78
TIO	Blossburg Borough	N	C	10	478,112	480,170	-2,058	-1	100
TIO	Blossburg Borough	P	C	1	299,053	284,910	14,143	48	95
TIO	Charleston Township	N	C	5	215,561	150,814	64,747	49	70
TIO	Delmar Township	N	C	4	144,391	98,336	46,055	42	68
TIO	Elkland Borough	N	U	7	0	0	0	0	100
TIO	Elkland Borough	P	U	7	0	0	0	0	100
TIO	Farmington Township	N	C	2	80,765	10,868	69,897	162	13
TIO	Jackson Township	N	U	3	0	0	0	0	100
TIO	Knoxville Borough	N	A	3	29,115	29,115	0	0	100
TIO	Knoxville Borough	P	A	1	4,800	4,800	0	0	100
TIO	Lawrence Township	N	C	1	66,477	57,345	9,132	31	86
TIO	Mansfield Borough	N1	C	5	277,081	181,199	95,882	57	65
TIO	Mansfield Borough	N2	U	7	0	0	0	0	100
TIO	Mansfield Borough	P	C	5	489,162	565,123	-75,961	-51	116
TIO	Richmond Township	N	U	4	0	0	0	0	100
TIO	Rutland Township	N	C	3	47,570	23,260	24,310	41	49
TIO	Sullivan Township	N	A	4	28,598	28,598	0	0	100
TIO	Tioga County Housing Authority	N	A	41	2,727,996	2,727,996	0	0	100
TIO	Tioga Township	N	C	3	27,237	3,744	23,493	38	14
TIO	Wellsboro Borough	N1	C	3	685,581	494,332	191,249	170	72
TIO	Wellsboro Borough	N2	U	11	0	0	0	0	100
TIO	Wellsboro Borough	P	C	5	1,421,493	1,368,401	53,092	24	96
TIO	Westfield Borough	N	U	6	0	0	0	0	100
TIO	Westfield Borough	P	C	2	244,139	272,397	-28,258	-45	112
UNI	Buffalo Township	N	C	2	101,279	45,183	56,096	78	45
UNI	East Buffalo Township	N	C	10	433,219	369,737	63,482	19	85
UNI	East Buffalo Township	P	C	8	948,258	771,974	176,284	53	81
UNI	Gregg Township Municipal Authority	N	A	4	73,394	73,394	0	0	100
UNI	Lewisburg Area Joint Sewer Authority	N	A	10	108,554	108,554	0	0	100
UNI	Lewisburg Borough	N	C	12	1,110,076	882,161	227,915	60	79
UNI	Lewisburg Borough	P	C	8	2,086,325	1,823,310	263,015	91	87
UNI	Limestone Township	N	C	2	144,479	52,897	91,582	132	37
UNI	Mifflinburg Borough	N	C	17	1,047,725	831,805	215,920	37	79
UNI	Mifflinburg Borough	P	C	5	896,753	809,861	86,892	44	90
UNI	Union County Housing Authority	N	A	16	488,344	488,344	0	0	100
UNI	West Buffalo Township	N	C	3	186,745	120,017	66,728	85	64

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						(\$)	% OF PAY	
UNI	White Deer Township	N1 C	0	146,400	123,975	22,425	*	85
UNI	White Deer Township	N2 A	1	9,759	9,759	0	0	100
VEN	Cherrytree Township	N C	4	170,218	64,482	105,736	97	38
VEN	Cranberry Township	N C	16	360,042	231,682	128,360	26	64
VEN	Emlenton Area Municipal Authority	N A	3	32,027	32,027	0	0	100
VEN	Emlenton Borough	N A	2	58,007	58,007	0	0	100
VEN	Emlenton Borough	P A	1	10,638	10,638	0	0	100
VEN	Franklin City	F C	7	3,086,359	2,898,253	188,106	66	94
VEN	Franklin City	N C	47	3,709,817	3,702,307	7,510	1	100
VEN	Franklin City	P C	18	4,319,922	5,212,285	-892,363	-129	121
VEN	Franklin City Housing Authority	N A	5	218,680	218,680	0	0	100
VEN	Frenchcreek Township	N C	4	64,111	49,808	14,303	18	78
VEN	Oakland Township	N C	2	88,540	68,120	20,420	36	77
VEN	Oil City City	F C	15	5,146,253	4,621,068	525,185	86	90
VEN	Oil City City	N C	60	7,723,696	9,117,870	-1,394,174	-79	118
VEN	Oil City City	P C	17	6,720,982	7,083,928	-362,946	-54	105
VEN	Oil City Housing Authority	N A	9	402,024	402,024	0	0	100
VEN	Oilcreek Township	N C	2	6,363	0	6,363	69	0
VEN	Pleasantville Borough	N A	3	22,194	22,194	0	0	100
VEN	Richland Township	N A	1	15,662	15,662	0	0	100
VEN	Rockland Township	N C	3	73,275	18,597	54,678	78	25
VEN	Rouseville Borough	N C	3	98,630	87,847	10,783	12	89
VEN	Sugarcreek Borough	N1 C	4	101,843	121,624	-19,781	-20	119
VEN	Sugarcreek Borough	N2 C	7	466,556	460,630	5,926	2	99
VEN	Sugarcreek Borough	P C	6	687,012	1,126,153	-439,141	-202	164
WAR	Brokenstraw Township	N A	3	89,179	89,179	0	0	100
WAR	Clarendon Borough	N A	1	16,599	16,599	0	0	100
WAR	Conewango Township	N C	4	219,575	109,922	109,653	81	50
WAR	Conewango Township	P C	4	409,793	1,189,869	-780,076	-576	290
WAR	Eldred Township	N A	3	40,062	40,062	0	0	100
WAR	Elk Township	N A	3	19,225	19,225	0	0	100
WAR	Farmington Township	N A	2	82,767	82,767	0	0	100
WAR	Freehold Township	N C	3	45,774	43,278	2,496	3	95
WAR	Glade Township	N A	4	226,747	226,747	0	0	100
WAR	Mead Township	N A	4	104,589	104,589	0	0	100
WAR	Mead Township	P C	0	44,504	411,721	-367,217	*	925
WAR	Pine Grove Township	N A	3	35,846	35,846	0	0	100
WAR	Pittsfield Township	N A	2	18,454	18,454	0	0	100
WAR	Pleasant Township	N C	5	666,947	629,966	36,981	23	94
WAR	Sheffield Township	N A	6	121,126	121,126	0	0	100
WAR	Sheffield Township	P C	2	264,726	338,012	-73,286	-91	128
WAR	Sheffield Township Municipal Authority	N C	3	234,242	269,809	-35,567	-31	115
WAR	Southwest Township	N A	1	101,002	101,002	0	0	100
WAR	Spring Creek Township	N A	3	20,099	20,099	0	0	100
WAR	Sugar Grove Township	N A	2	61,905	61,905	0	0	100

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
WAR	Tidioute Borough	N1 A	5	80,330	80,330	0	0	100
WAR	Tidioute Borough	N2 U	0	0	0	0	*	100
WAR	Warren City	F C	13	1,066,776	885,122	181,654	35	83
WAR	Warren City	N C	31	2,332,977	2,358,445	-25,468	-3	101
WAR	Warren City	P C	12	5,303,195	6,266,848	-963,653	-181	118
WAR	Warren County Housing Authority	N C	11	662,906	682,663	-19,757	-6	103
WAR	Warren County Solid Waste Authority	N C	3	468,410	586,590	-118,180	-146	125
WAR	Youngsville Borough	N A	11	241,599	241,599	0	0	100
WAR	Youngsville Borough	P C	2	355,474	326,964	28,510	46	92
WAS	Amwell Township	N C	6	289,542	248,515	41,027	26	86
WAS	Bentleyville Borough	N C	3	197,123	207,093	-9,970	-12	105
WAS	Bentleyville Borough	P A	2	155,517	155,517	0	0	100
WAS	Buffalo Township	N C	4	64,064	14,891	49,173	58	23
WAS	Burgettstown Borough	N C	3	118,861	120,944	-2,083	-4	102
WAS	Burgettstown Borough	P C	1	89,735	217,993	-128,258	-409	243
WAS	California Borough	N C	10	1,344,609	1,383,473	-38,864	-14	103
WAS	California Borough	P C	8	1,651,082	2,434,283	-783,201	-217	147
WAS	Canonsburg Borough	N C	25	2,354,779	1,962,016	392,763	43	83
WAS	Canonsburg Borough	P C	15	3,671,320	3,385,281	286,039	44	92
WAS	Canton Township	N A	12	239,649	239,649	0	0	100
WAS	Carroll Township	N C	5	552,798	314,001	238,797	127	57
WAS	Carroll Township	P C	3	731,934	1,023,284	-291,350	-217	140
WAS	Carroll Township Authority	N C	6	291,939	235,645	56,294	26	81
WAS	Cecil Township	N C	17	1,158,924	1,000,800	158,124	29	86
WAS	Cecil Township	P C	14	2,262,003	2,486,938	-224,935	-33	110
WAS	Centerville Borough	N A	7	90,774	90,774	0	0	100
WAS	Centerville Borough	P C	4	704,630	625,271	79,359	67	89
WAS	Centerville Borough Sanitary Authority	N C	3	112,276	99,810	12,466	15	89
WAS	Charleroi Borough	N C	11	625,922	368,465	257,457	82	59
WAS	Charleroi Borough	P C	7	2,851,560	4,287,811	-1,436,251	-466	150
WAS	Charleroi Borough Authority	N C	35	2,434,009	2,264,875	169,134	11	93
WAS	Chartiers Township	N A	14	490,843	490,843	0	0	100
WAS	Chartiers Township	P C	10	1,021,512	1,221,014	-199,502	-43	120
WAS	Claysville Borough	N A	3	8,249	8,249	0	0	100
WAS	Claysville-Donnegal Joint Municipal Authori	N U	3	0	0	0	0	100
WAS	Cokeburg Borough	N A	2	11,930	11,930	0	0	100
WAS	Cross Creek Township	N C	3	163,536	139,017	24,519	27	85
WAS	Donnegal Township	N1 C	0	112,910	142,683	-29,773	*	126
WAS	Donnegal Township	N2 U	4	0	0	0	0	100
WAS	Donnegal Township	P C	2	117,330	211,240	-93,910	-170	180
WAS	Donora Borough	N A	7	382,262	382,262	0	0	100
WAS	Donora Borough	P C	6	941,156	1,593,405	-652,249	-267	169
WAS	East Bethlehem Township	N A	4	44,069	44,069	0	0	100
WAS	East Bethlehem Township	P C	2	315,680	419,562	-103,882	-184	133
WAS	East Finley Township	N C	4	205,855	70,864	134,991	148	34

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						(\$)	% OF PAY	
WAS	East Washington Borough	N C	3	129,890	130,571	-681	-1	101
WAS	East Washington Borough	P C	1	1,180,528	1,116,007	64,521	130	95
WAS	Ell-Co Regional Police Dept	P C	1	11,876	7,880	3,996	15	66
WAS	Ellsworth Borough	N C	2	47,624	45,573	2,051	5	96
WAS	Fallowfield Township	N U	6	0	0	0	0	100
WAS	Fallowfield Township	P C	3	780,268	873,581	-93,313	-67	112
WAS	Hopewell Township	N A	4	21,286	21,286	0	0	100
WAS	Houston Borough	N A	2	12,098	12,098	0	0	100
WAS	Independence Township	N A	2	84,150	84,150	0	0	100
WAS	McDonald Borough	N A	3	57,349	57,349	0	0	100
WAS	McDonald Borough	P C	3	249,284	726,854	-477,570	-409	292
WAS	Mid Mon Valley Water Pollution Control Aut	N C	2	66,330	148,648	-82,318	-121	224
WAS	Mon Valley Sewage Authority	N C	16	1,876,193	1,885,634	-9,441	-1	101
WAS	Monongahela City	N A	12	603,641	603,641	0	0	100
WAS	Monongahela City	P C	10	2,170,638	1,925,303	245,335	44	89
WAS	Monongahela City Municipal Authority	N B	7	449,247	449,247	0	0	100
WAS	Morris Township	N A	3	6,916	6,916	0	0	100
WAS	Mt Pleasant Township	N A	13	289,315	289,315	0	0	100
WAS	New Eagle Borough	N C	6	411,206	505,480	-94,274	-50	123
WAS	New Eagle Borough	P C	0	185,047	310,856	-125,809	*	168
WAS	North Bethlehem Township	N C	5	136,426	87,682	48,744	50	64
WAS	North Charleroi Borough	N A	2	14,771	14,771	0	0	100
WAS	North Charleroi Borough	P C	3	400,625	988,361	-587,736	-1,114	247
WAS	North Franklin Township	N U	3	0	0	0	0	100
WAS	North Franklin Township	P C	8	1,667,854	1,254,067	413,787	113	75
WAS	North Strabane Township	N1 U	9	0	0	0	0	100
WAS	North Strabane Township	N2 A	12	654,782	654,782	0	0	100
WAS	North Strabane Township	P C	13	2,677,002	2,988,477	-311,475	-47	112
WAS	North Strabane Township Municipal Authorit	N A	7	251,996	251,996	0	0	100
WAS	Nottingham Township	N C	5	315,880	271,064	44,816	25	86
WAS	Peters Creek Sanitary Authority	N C	3	87,243	199,620	-112,377	-128	229
WAS	Peters Township	N1 A	35	1,001,213	1,001,213	0	0	100
WAS	Peters Township	N2 U	13	0	0	0	0	100
WAS	Peters Township	P C	21	4,954,999	4,068,141	886,858	76	82
WAS	Peters Township Sanitary Authority	N U	8	0	0	0	0	100
WAS	Robinson Township	N A	4	34,960	34,960	0	0	100
WAS	Smith Township	N A	4	60,262	60,262	0	0	100
WAS	Smith Township	P C	2	199,611	336,471	-136,860	-211	169
WAS	Somerset Township	N A	6	98,681	98,681	0	0	100
WAS	South Franklin Township	N C	6	321,937	267,543	54,394	31	83
WAS	South Strabane Township	N C	19	570,163	702,324	-132,161	-20	123
WAS	South Strabane Township	P C	11	2,143,092	2,090,593	52,499	10	98
WAS	Speers Borough	N A	2	65,895	65,895	0	0	100
WAS	Tri-County Joint Municipal Authority	N C	11	1,312,862	1,699,809	-386,947	-81	129
WAS	Union Township	N U	5	0	0	0	0	100

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						(\$)	% OF PAY	
WAS	Union Township	P C	7	797,893	1,228,956	-431,063	-110	154
WAS	Washington Area Cog	N C	0	362,485	364,225	-1,740	*	100
WAS	Washington City	F C	22	8,128,734	8,208,240	-79,506	-8	101
WAS	Washington City	N C	41	3,514,958	4,034,829	-519,871	-57	115
WAS	Washington City	P C	27	9,731,793	9,586,026	145,767	13	99
WAS	Washington County Housing Authority	N A	53	2,276,620	2,276,620	0	0	100
WAS	Washington County Redevelopment Authority	N A	33	4,040,430	4,040,430	0	0	100
WAS	Washington County Transportation Authority	N A	9	4,842	4,842	0	0	100
WAS	Washington-E. Washington Joint Authority	N C	20	1,921,603	1,462,117	459,486	50	76
WAS	West Brownsville Borough	N A	0	0	0	0	*	100
WAS	West Pike Run Township	N C	2	69,342	50,605	18,737	28	73
WAS	West Pike Run Township	P C	1	21,373	10,485	10,888	50	49
WAY	Berlin Township	N A	2	6,715	6,715	0	0	100
WAY	Hawley Area Authority	N A	4	22,034	22,034	0	0	100
WAY	Hawley Borough	P C	0	0	201,459	-201,459	*	*
WAY	Honesdale Borough	N A	12	123,176	123,176	0	0	100
WAY	Honesdale Borough	P C	9	2,042,687	2,204,191	-161,504	-47	108
WAY	Paupack Township	N C	5	203,749	66,809	136,940	85	33
WAY	Salem Township	N C	3	21,222	2,394	18,828	35	11
WAY	Wayne County Housing Authority	N A	9	320,145	320,145	0	0	100
WAY	Wayne County Redevelopment Authority	N A	8	761,371	761,371	0	0	100
WES	Allegheny Township	N C	14	742,228	1,001,665	-259,437	-50	135
WES	Allegheny Township	P C	8	985,374	2,122,566	-1,137,192	-294	215
WES	Arnold City	N C	23	1,897,528	1,443,401	454,127	77	76
WES	Arnold City	P C	10	3,209,746	1,791,550	1,418,196	246	56
WES	Avonmore Borough	N C	3	34,163	24,809	9,354	13	73
WES	Avonmore Borough	P A	1	25,362	25,362	0	0	100
WES	Avonmore Borough Municipal Authority	N C	0	69,044	98,298	-29,254	*	142
WES	Bell Township	N C	3	272,213	317,773	-45,560	-73	117
WES	Cook Township	N A	5	40,678	40,678	0	0	100
WES	Delmont Borough	N C	3	126,754	105,575	21,179	23	83
WES	Delmont Borough	P C	4	477,213	563,172	-85,959	-65	118
WES	Derry Borough	N C	5	232,883	339,404	-106,521	-65	146
WES	Derry Borough	P C	2	305,545	328,714	-23,169	-39	108
WES	Derry Borough Municipal Authority	N C	7	467,674	370,268	97,406	43	79
WES	Derry Township	N C	19	3,537,726	4,087,415	-549,689	-63	116
WES	Derry Township Municipal Authority	N C	4	248,350	278,939	-30,589	-24	112
WES	Donegal Township	N C	4	610,027	684,983	-74,956	-67	112
WES	East Huntingdon Township	N C	11	2,332,494	2,871,235	-538,741	-119	123
WES	Fairfield Township	N1 C	5	160,908	161,521	-613	0	100
WES	Fairfield Township	N2 A	0	0	0	0	*	100
WES	Franklin Township Sanitary Authority	N C	15	1,118,880	985,618	133,262	17	88
WES	Greater Greensburg Sewage Authority	N B	16	1,289,202	1,289,202	0	0	100
WES	Greensburg City	N C	56	6,183,099	7,389,655	-1,206,556	-66	120
WES	Greensburg City	P C	27	11,928,948	10,172,538	1,756,410	107	85

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						(\$)	% OF PAY	
WES	Hempfield Township	N C	49	6,411,716	4,327,208	2,084,508	108	67
WES	Hempfield Township Municipal Authority	N A	28	432,724	432,724	0	0	100
WES	Irwin Borough	N C	5	278,825	187,871	90,954	61	67
WES	Irwin Borough	P C	5	870,177	1,082,327	-212,150	-125	124
WES	Jeannette City	F C	3	820,610	802,151	18,459	10	98
WES	Jeannette City	N C	29	2,093,204	1,067,748	1,025,456	116	51
WES	Jeannette City	P C	17	6,838,079	6,473,445	364,634	36	95
WES	Jeannette City Municipal Authority	N C	9	535,019	621,641	-86,622	-24	116
WES	Latrobe Municipal Authority	N C	30	1,448,569	1,829,402	-380,833	-37	126
WES	Latrobe City	N C	23	2,956,720	3,650,796	-694,076	-85	123
WES	Latrobe City	P C	13	2,950,485	2,809,195	141,290	22	95
WES	Ligonier Borough	N U	13	0	0	0	0	100
WES	Ligonier Borough	P C	3	378,623	349,532	29,091	29	92
WES	Ligonier Township	N A	13	161,423	161,423	0	0	100
WES	Ligonier Township	P C	4	570,351	811,080	-240,729	-190	142
WES	Lower Burrell City	N C	28	3,738,721	3,623,478	115,243	13	97
WES	Lower Burrell City	P C	16	5,950,293	4,352,843	1,597,450	164	73
WES	Loyalhanna Township	N C	5	185,746	178,437	7,309	8	96
WES	Manor Borough	N A	2	47,205	47,205	0	0	100
WES	Manor Borough	P C	2	76,426	301,262	-224,836	-296	394
WES	Mon Valley Health & Welfare Authority	N A	10	326,018	326,018	0	0	100
WES	Monessen City	F C	0	670,007	696,590	-26,583	*	104
WES	Monessen City	N A	22	769,753	769,753	0	0	100
WES	Monessen City	P C	14	3,656,445	2,211,410	1,445,035	209	60
WES	Mt Pleasant Borough	P C	5	1,461,725	2,748,207	-1,286,482	-675	188
WES	Mt Pleasant Township	N C	15	5,523,690	5,368,310	155,380	27	97
WES	Murrysville Borough	N C	40	3,316,599	2,792,294	524,305	33	84
WES	Murrysville Borough	P C	20	6,299,660	5,357,962	941,698	67	85
WES	New Kensington City	F C	0	855,597	726,100	129,497	*	85
WES	New Kensington City	N C	39	4,744,959	5,589,182	-844,223	-79	118
WES	New Kensington City	P C	24	9,261,256	5,709,552	3,551,704	237	62
WES	New Kensington City Municipal Authority	N1 C	19	1,733,084	2,491,904	-758,820	-79	144
WES	New Kensington City Municipal Authority	N2 C	8	1,209,617	999,588	210,029	40	83
WES	New Kensington City Redevelopment Authorit	N A	1	13,819	13,819	0	0	100
WES	New Kensington City Sanitary Authority	N C	21	2,743,678	2,592,502	151,176	14	94
WES	New Stanton Borough	N C	4	166,016	130,774	35,242	37	79
WES	North Belle Vernon Borough	N C	4	75,644	46,292	29,352	33	61
WES	North Belle Vernon Borough	P C	2	285,303	254,965	30,338	61	89
WES	North Huntingdon Township	N C	44	4,809,243	4,938,217	-128,974	-7	103
WES	North Huntingdon Township	P C	26	6,628,156	9,886,545	-3,258,389	-199	149
WES	North Huntingdon Township Municipal Author	N C	19	3,170,951	3,283,660	-112,709	-14	104
WES	Penn Township	N U	31	0	0	0	0	100
WES	Penn Township	P C	20	4,353,462	3,007,888	1,345,574	100	69
WES	Penn Township Sewage Authority	N A	9	138,042	138,042	0	0	100
WES	Rostraver Township	N A	24	1,214,823	1,214,823	0	0	100

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General Municipal Pension Plan Data

CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
WES	Rostraver Township	P C	14	1,804,373	2,784,539	-980,166	-138	154
WES	Rostraver Township Sewage Authority	N C	8	38,028	77,244	-39,216	-17	203
WES	S W Greensburg Borough	N C	3	154,952	219,739	-64,787	-81	142
WES	S W Greensburg Borough	P C	2	308,798	387,831	-79,033	-112	126
WES	Salem Township	N C	9	1,078,974	819,997	258,977	79	76
WES	Scottdale Borough	N U	4	0	0	0	0	100
WES	Scottdale Borough	P C	5	1,840,199	2,995,807	-1,155,608	-427	163
WES	Sewickley Township	N C	10	1,885,552	2,064,269	-178,717	-58	109
WES	South Greensburg Borough	N A	3	54,738	54,738	0	0	100
WES	South Greensburg Borough	P A	2	26,775	26,775	0	0	100
WES	South Huntingdon Township	N C	11	1,786,388	2,014,955	-228,567	-58	113
WES	Trafford Borough	N A	5	71,592	71,592	0	0	100
WES	Trafford Borough	P C	4	605,165	655,746	-50,581	-36	108
WES	Unity Township	N C	29	5,932,055	5,968,044	-35,989	-3	101
WES	Upper Burrell Township	N A	4	51,732	51,732	0	0	100
WES	Upper Burrell Township	P A	2	18,516	18,516	0	0	100
WES	Vandergrift Borough	P C	8	1,761,921	1,993,912	-231,991	-68	113
WES	Washington Township	N1 A	2	326,698	326,698	0	0	100
WES	Washington Township	N2 U	6	0	0	0	0	100
WES	Washington Township	P C	6	364,914	384,007	-19,093	-7	105
WES	West Newton Borough	N C	6	280,817	221,965	58,852	32	79
WES	West Newton Borough	P C	2	111,412	604,529	-493,117	-799	543
WES	Western Westmoreland Municipal Authority	N C	13	1,732,613	1,736,544	-3,931	-1	100
WES	Westmoreland County Housing Authority	N A	121	7,825,091	7,825,091	0	0	100
WES	Westmoreland County Municipal Authority	N C	257	43,046,214	43,916,218	-870,004	-6	102
WES	Westmoreland County Redevelopment Authority	N A	8	590,667	590,667	0	0	100
WES	Westmoreland County Transit Authority	N A	10	344,854	344,854	0	0	100
WES	Westmoreland-Fayette Municipal Sewage Authority	N C	4	103,793	182,562	-78,769	-80	176
WES	Youngwood Borough	N C	9	735,370	830,415	-95,045	-36	113
WES	Youngwood Borough	P C	0	44,454	46,859	-2,405	*	105
WYO	Eaton Township	N A	4	19,867	19,867	0	0	100
WYO	Factoryville Borough	P A	1	41,285	41,285	0	0	100
WYO	Monroe Township	N A	4	30,131	30,131	0	0	100
WYO	Nicholson Borough	P A	1	3,006	3,006	0	0	100
WYO	Tunkhannock Borough	N A	5	65,654	65,654	0	0	100
WYO	Tunkhannock Borough	P C	5	629,117	745,344	-116,227	-66	118
WYO	Tunkhannock Township	N A	3	11,540	11,540	0	0	100
WYO	Tunkhannock Township	P C	3	618,790	758,326	-139,536	-103	123
WYO	Washington Township	N C	3	43,110	4,958	38,152	72	12
WYO	Wyoming Co Housing\ Redevelopment Authority	N A	8	316,159	316,159	0	0	100
YOR	Abbottstown-Paradise Joint Sewer Authority	N A	2	13,815	13,815	0	0	100
YOR	Carroll Township	P C	9	1,038,004	859,893	178,111	40	83
YOR	Chanceford Township	N A	8	16,211	16,211	0	0	100
YOR	Codorus Township	N C	5	63,218	57,304	5,914	4	91
YOR	Dallastown Borough	N C	3	106,821	107,014	-193	0	100

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CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
YOR	Dillsburg Area Authority	N A	10	64,197	64,197	0	0	100
YOR	Dillsburg Borough	N C	4	61,713	68,300	-6,587	-5	111
YOR	Dover Borough	N A	4	66,613	66,613	0	0	100
YOR	Dover Township	N A	35	758,463	758,463	0	0	100
YOR	East Hopewell Township	N C	3	195,080	130,451	64,629	74	67
YOR	East Manchester Township	N C	8	889,996	811,826	78,170	27	91
YOR	Fairview Township	N C	26	3,222,779	2,163,506	1,059,273	108	67
YOR	Fairview Township	P C	11	4,017,751	4,893,174	-875,423	-146	122
YOR	Fawn Township	N A	4	18,998	18,998	0	0	100
YOR	Franklintown Borough	N A	1	15,746	15,746	0	0	100
YOR	Hanover Borough	F C	16	3,063,671	2,441,679	621,992	85	80
YOR	Hanover Borough	N C	111	13,473,600	10,980,415	2,493,185	62	81
YOR	Hanover Borough	P C	21	7,108,657	7,008,398	100,259	9	99
YOR	Heidelberg Township	P C	0	193,973	269,530	-75,557	*	139
YOR	Hellam Township	N A	7	60,388	60,388	0	0	100
YOR	Hellam Township	P C	7	1,112,534	1,332,360	-219,826	-59	120
YOR	Hopewell Township	N C	6	145,677	82,653	63,024	33	57
YOR	Jackson Township	N C	5	160,850	119,228	41,622	23	74
YOR	Jackson Township	P C	8	1,066,851	932,072	134,779	36	87
YOR	Lower Chanceford Township	N C	3	97,928	98,344	-416	0	100
YOR	Lower Windsor Township	N A	7	230,676	230,676	0	0	100
YOR	Lower Windsor Township	P C	6	1,078,235	1,354,596	-276,361	-103	126
YOR	Manchester Township	F C	15	757,035	805,274	-48,239	-8	106
YOR	Manchester Township	N C	18	1,706,485	1,829,339	-122,854	-17	107
YOR	Manheim Township	N A	7	103,861	103,861	0	0	100
YOR	New Freedom Borough	N C	17	809,133	734,781	74,352	13	91
YOR	Newberry Township	N C	15	744,737	744,134	603	0	100
YOR	Newberry Township	P C	11	2,322,062	2,120,906	201,156	33	91
YOR	North Codorus Township	N C	7	420,975	318,802	102,173	47	76
YOR	North Hopewell Township	N A	2	61,611	61,611	0	0	100
YOR	North York Borough	N A	1	0	0	0	0	100
YOR	Northeastern Regional Police	P C	9	2,196,355	2,715,885	-519,530	-110	124
YOR	Northern York County Regional Police	N C	5	202,084	236,867	-34,783	-22	117
YOR	Northern York County Regional Police	P C	41	10,547,568	9,283,348	1,264,220	54	88
YOR	Paradise Township	N A	3	62,951	62,951	0	0	100
YOR	Peach Bottom Township	N A	3	107,760	107,760	0	0	100
YOR	Penn Township	N A	32	676,688	676,688	0	0	100
YOR	Penn Township	P C	19	4,314,785	3,983,218	331,567	33	92
YOR	Red Lion Borough	N C	35	1,045,699	1,219,592	-173,893	-17	117
YOR	Red Lion Borough	P C	8	2,709,526	2,820,730	-111,204	-26	104
YOR	Shrewsbury Borough	N C	6	205,694	174,959	30,735	14	85
YOR	Shrewsbury Township	N C	6	203,470	145,493	57,977	27	72
YOR	Southern York Police Commission	N A	3	3,878	3,878	0	0	100
YOR	Southern York Police Commission	P C	11	1,467,802	1,796,197	-328,395	-63	122
YOR	Southwest Regional Police Dept.	P C	10	661,740	928,469	-266,729	-70	140

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General Municipal Pension Plan Data

CO.	MUNICIPALITY	PLAN TYPE	ACTIVE MEMBERS	ACCRUED LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY		FUND RATIO (%)
						(\$)	% OF PAY	
YOR	Spring Garden Township	F U	14	0	0	0	0	100
YOR	Spring Garden Township	N A	25	599,550	599,550	0	0	100
YOR	Spring Garden Township	P C	16	3,616,930	3,773,076	-156,146	-20	104
YOR	Spring Grove Borough	N C	5	88,279	81,269	7,010	5	92
YOR	Springettsbury Township	F A	17	1,591,202	1,591,202	0	0	100
YOR	Springettsbury Township	N A	56	3,202,775	3,202,775	0	0	100
YOR	Springettsbury Township	P C	30	8,243,946	6,950,391	1,293,555	84	84
YOR	Springfield Township	N C	5	382,799	145,879	236,920	137	38
YOR	Stewartstown Borough	N A	8	193,434	193,434	0	0	100
YOR	Stewartstown Borough	P C	3	85,623	75,037	10,586	10	88
YOR	Warrington Township	N A	5	50,188	50,188	0	0	100
YOR	Washington Township	N A	5	48,701	48,701	0	0	100
YOR	West Manchester Township	N C	23	1,723,723	1,766,926	-43,203	-5	103
YOR	West Manchester Township	P C	26	4,412,244	4,525,670	-113,426	-8	103
YOR	West Manheim Township	N C	9	452,932	40,062	412,870	137	9
YOR	West Manheim Township	P C	6	684,446	492,454	191,992	63	72
YOR	West York Borough	F C	3	82,571	68,896	13,675	15	83
YOR	West York Borough	N C	4	272,042	189,414	82,628	54	70
YOR	West York Borough	P C	5	1,683,685	1,040,332	643,353	213	62
YOR	Windsor Borough	N A	2	57,438	57,438	0	0	100
YOR	Windsor Borough	P C	0	101,118	101,932	-814	*	101
YOR	Windsor Township	N C	12	948,682	1,084,970	-136,288	-31	114
YOR	Windsor Township	P C	0	2,092,612	2,176,444	-83,832	*	104
YOR	Wrightsville Borough	P C	1	17	54,329	-54,312	-181	319,582
YOR	York Area Regional Police Department	N C	5	293,483	252,686	40,797	28	86
YOR	York Area Regional Police Department	P C	39	9,493,506	10,497,451	-1,003,945	-45	111
YOR	York City	F C	74	25,337,706	22,160,652	3,177,054	93	87
YOR	York City	N C	189	15,879,934	17,583,625	-1,703,691	-28	111
YOR	York City	P C	105	39,534,359	32,332,762	7,201,597	136	82
YOR	York City Housing Authority	N A	75	3,774,276	3,774,276	0	0	100
YOR	York County Planning Commission	N C	36	4,307,095	3,718,243	588,852	40	86
YOR	York County Solid Waste & Refuse Authority	N A	21	1,570,105	1,570,105	0	0	100
YOR	York Township	N C	39	2,784,595	2,009,817	774,778	49	72

TABLE II

General County Pension Plan Data

COUNTY	PLAN TYPE		ACTIVE MEMBERS	ACCRUED ¹ LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY (\$)	FUND ² RATIO (%)
ADAMS	N1	C	319	14,856,682	19,085,702	-4,229,020	128
ADAMS	N2	C	140	9,045,040	11,288,285	-2,243,245	124
ALLEGHENY	N1	C	7,447	693,110,000	646,157,000	46,953,000	93
ALLEGHENY	N2	C	206	36,362,435	37,748,723	-1,386,288	103
ALLEGHENY	N3	C	174	10,906,297	2,595,560	8,310,737	23
ALLEGHENY	N4	C	23	758,961	237,301	521,660	31
ARMSTRONG	N	C	374	30,675,084	33,680,871	-3,005,787	*
BEAVER	N1	C	1,520	123,583,812	123,583,812	0	*
BEAVER	N2	C	61	2,766,250	4,070,376	-1,304,126	*
BEAVER	N3	C	25	6,890,356	8,217,311	-1,326,955	*
BEDFORD	N	C	172	9,243,582	9,243,582	0	*
BERKS	N	C	2,208	164,011,201	164,011,201	0	*
BLAIR	N	C	694	47,558,554	47,558,553	0	*
BRADFORD	N	C	528	32,737,648	32,737,648	0	*
BUCKS	N	C	2,250	278,319,660	278,319,659	0	*
BUTLER	N	C	716	67,298,527	67,298,527	0	*
CAMBRIA	N	C	1,376	123,655,596	131,530,518	-7,874,922	*
CAMERON	N	C	45	1,508,189	1,508,189	0	*
CARBON	N	C	474	41,721,144	51,900,254	-10,179,110	*
CENTRE	N	C	620	46,739,565	46,739,565	0	*
CHESTER	N	C	2,291	172,599,984	172,599,984	0	*
CLARION	N	C	276	12,997,839	16,365,455	-3,367,616	*
CLEARFIELD	N	C	246	15,853,594	19,778,615	-3,925,021	*
CLINTON	N	C	194	16,767,695	16,767,695	0	*
COLUMBIA	N	C	252	12,422,858	12,422,858	0	*
CRAWFORD	N	C	559	32,794,819	36,036,057	-3,241,238	*
CUMBERLAND	N	C	1,048	82,773,660	82,773,660	0	*
DAUPHIN	N	C	1,953	127,581,881	127,581,881	0	*
DELAWARE	N	C	2,998	242,895,965	287,588,363	-44,692,398	*
ELK	N	C	135	7,899,883	9,087,369	-1,187,486	*
ERIE	N	C	1,102	117,677,237	127,062,795	-9,385,558	*
FAYETTE	N	C	433	29,630,774	51,794,809	-22,164,035	*
FOREST	N	C	49	3,155,957	3,154,533	1,424	99
FRANKLIN	N	C	812	44,332,597	45,694,530	-1,361,933	*
FULTON	N	C	67	4,259,533	4,318,839	-59,306	*
GREENE	N	C	222	6,194,599	6,194,599	0	*
HUNTINGDON	N	C	126	8,484,181	9,064,072	-579,921	*
INDIANA	N	C	363	12,233,033	12,233,033	0	*
JEFFERSON	N	C	141	10,056,678	13,748,210	-3,691,532	136
JUNIATA	N	C	97	3,684,251	3,684,251	0	*

TABLE II

General County Pension Plan Data

COUNTY	PLAN TYPE		ACTIVE MEMBERS	ACCRUED ¹ LIABILITY (\$)	ASSETS (\$)	UNFUNDED ACCRUED LIABILITY (\$)	FUND ² RATIO (%)
LACKAWANNA	N	C	1,209	82,940,959	82,940,959	0	*
LANCASTER	N	C	2,224	114,745,788	113,726,126	1,019,662	*
LAWRENCE	N	C	502	32,052,478	36,309,783	-4,257,305	*
LEBANON	N	C	1,033	68,315,483	81,693,540	-13,378,057	*
LEHIGH	N	C	2,368	267,563,938	297,064,603	-29,500,665	*
LUZERNE	N	C	2,032	179,518,410	179,518,410	0	*
LYCOMING	N	C	438	48,342,039	59,524,766	-11,182,727	*
MCKEAN	N	C	337	19,201,115	19,201,115	0	*
MERCER	N	C	336	32,255,329	36,360,923	-4,105,594	*
MIFFLIN	N	C	184	9,013,731	8,802,690	211,041	*
MONROE	N	C	557	29,909,250	29,909,250	0	*
MONTGOMERY	N	C	3,312	312,256,698	414,251,616	-101,994,918	*
MONTOUR	N	C	80	5,542,447	5,709,834	-167,387	*
NORTHAMPTON	N	C	1,730	185,917,946	196,929,091	-11,011,145	*
NORTHUMBERLAND	N	C	912	56,673,740	70,521,789	-13,848,049	*
PERRY	N	C	150	9,799,599	9,799,599	0	*
PIKE	N	C	331	10,771,183	9,240,280	1,530,903	*
POTTER	N	C	149	5,814,962	5,814,962	0	*
SCHUYLKILL	N	C	754	70,683,447	74,871,595	-4,188,148	*
SNYDER	N	C	162	9,515,501	9,798,009	-282,508	*
SOMERSET	N	C	322	23,046,071	23,046,071	0	*
SULLIVAN	N	C	45	1,509,131	1,509,131	0	*
SUSQUEHANNA	N	C	180	9,389,776	9,389,776	0	*
TIOGA	N	C	341	22,727,944	22,727,944	0	*
UNION	N	C	134	8,387,125	10,127,794	-1,740,669	*
VENANGO	N	C	303	22,995,495	39,510,039	-16,514,544	*
WARREN	N	C	376	18,293,753	19,750,981	-1,457,228	*
WASHINGTON	N	C	1,024	70,373,486	73,543,254	-3,169,768	*
WAYNE	N	C	301	17,961,095	17,961,095	0	*
WESTMORELAND	N	C	1,952	220,703,691	224,906,025	-4,202,334	*
WYOMING	N	C	156	7,247,817	7,247,817	0	*
YORK	N	C	2,107	118,888,417	118,888,418	0	*

¹ Where the aggregate actuarial cost methodology is used, the amount shown in the column "Accrued Liability" represents the difference between the actuarial present value of future benefits and the actuarial present value of future normal costs.

² The term "Fund Ratio" is calculated as a measure of funded condition, only where the entry age normal actuarial cost methodology is used.

TABLE III

General Data Summary for Local Government Pension Plans

	MUNICIPAL PENSION PLANS	COUNTY PENSION PLANS	TOTAL
Active Members	79,058	58,777	137,835
Actuarial Accrued Liabilities	\$14,213,452,665	\$4,798,403,445	\$19,011,856,110
Assets	\$10,774,616,137	\$5,086,061,530	\$15,860,677,667
Unfunded Actuarial Accrued Liabilities	\$3,831,393,437	\$58,548,427 ¹	\$3,889,941,864
Assets Exceeding Actuarial Accrued Liabilities	\$392,556,909	\$346,206,543	\$738,763,452

¹ Amount excludes \$469,895 in assets of county pension plans.

TABLE IV

**Listing of Self-Insured, Defined Benefit Municipal Pension Plans
Reporting Funding Deficiencies in 2002**

CO.	MUNICIPALITY	PLAN TYPE	FUNDING DEFICIENCY (\$)	FUNDING DEFICENCY AS A % OF			FUND RATIO
				MMO	TOTAL COST	PAY	
ADA	Berwick Township	N	750	8	1	10	84
ADA	Gettysburg Municipal Authority	N	33,329	41	5	100	54
ALL	Aleppo Township	P	9,019	17	3	23	69
ALL	Avalon Borough	N	16,984	209	9	100	124
ALL	Baldwin Township	P	2,965	7	1	18	106
ALL	Blawnox Borough	P	15,231	84	7	32	100
ALL	Forest Hills Borough	N	1,239	3	0	100	112
ALL	Munhall Borough	N	214	0	0	0	83
ALL	Pitcairn Borough	N	21,064	82	7	100	93
ALL	Pitcairn Borough	P	51,971	120	33	100	86
ALL	Sewickley Borough	N	2,390	4	0	5	100
ALL	Sharpsburg Borough	P	2,830	7	1	13	105
ALL	Stowe Township	P	1,231	2	0	2	93
ALL	White Oak Borough	N	5,390	9	1	34	99
ALL	Newcom Emergency Communications	N	5,084	10	1	26	89
BEA	Ambridge Borough	N	2,855	18	1	9	88
BEA	Center Township	P	3,669	2	1	2	73
BEA	Rochester Borough	P	30,345	26	5	100	90
BER	Robeson Township	P	294	0	0	1	72
BER	Wyomissing Valley Joint Municipal Authority	N	25,963	149	7	100	114
BLA	Trans. & Motor Bus For Public Use Authority	N	3,459	3	0	5	67
BUC	Upper Southampton Township	N	2,689	2	0	4	101
BUT	Penn Township	N	4,813	47	2	100	78
CMB	Patton Borough	N	5,904	38	3	26	83
CAR	Nesquehoning Borough	P	23,042	29	14	51	62
CHE	Brandywine Regional Police Commission	P	81,136	71	11	100	99
CLE	Houtzdale Borough	P	6,273	107	24	100	110
CLE	Sandy Township	P	35,368	79	12	100	108
COL	Benton Township	N	318	2	0	3	57
CUM	Newville Borough	N	1,204	10	0	6	105
CUM	Newville Borough	P	2,761	35	9	5	88
DAU	Cumb-Dau-Hbg Transportation Authority	N1	233,197	25	4	26	67
DEL	Chester Township	P	23,144	61	5	100	109
ERI	Erie Municipal Airport Authority	N	18,278	38	2	100	96
ERI	Erie Parking Authority	N1	35,159	113	5	51	90
FAY	Washington Township	P	2,691	11	3	13	83
IND	Young Township	N	608	3	1	5	56
LAC	Carbondale City	F	67,659	44	21	50	58
LAC	Carbondale City	P	106,042	39	18	50	18
LAC	Dunmore Borough	F	21,242	4	3	7	25
LAC	Dunmore Borough	N1	20,567	22	8	8	71

TABLE IV

**Listing of Self-Insured, Defined Benefit Municipal Pension Plans
Reporting Funding Deficiencies in 2002**

CO.	MUNICIPALITY	PLAN TYPE	FUNDING DEFICIENCY (\$)	FUNDING DEFICENCY AS A % OF			FUND RATIO
				MMO	TOTAL COST	PAY	
LAC	Dunmore Borough	P	123,509	31	32	13	50
LAW	New Castle City	F	64,006	9	5	17	59
LAW	New Castle City	P	116,099	11	6	17	50
LUZ	Conyngham Borough	N	1,083	4	2	6	62
LUZ	Conyngham Borough	P	953	8	2	100	116
LUZ	Newport Township	F	15,720	43	25	27	89
LUZ	Newport Township	N	7,636	31	6	22	64
LUZ	Pittston City	F	4,283	4	2	9	84
LUZ	West Hazleton Borough	P	8,939	10	20	15	64
LUZ	Wilkes Barre City	F1	44,561	17	7	100	94
LUZ	Wilkes Barre City	F2	437,692	86	13	100	111
LUZ	Wilkes Barre City	N	674,625	73	12	100	93
LUZ	Wilkes Barre City	P1	29,811	30	5	100	99
LUZ	Wilkes Barre City	P2	772,694	119	22	100	94
MER	Pine Township	N	4,997	31	3	35	28
MTG	Bridgeport Borough	N	2,196	6	1	8	93
MTG	Bridgeport Borough	P	3,054	3	1	7	95
MTG	Norristown Borough	F	106,102	59	9	100	92
MTG	Norristown Borough	P	235,003	23	5	100	81
NHP	Bethlehem Township	P	23,851	5	2	17	68
NHP	Moore Township	P	1,328	2	0	6	125
NMB	Mt Carmel Borough	P	22,574	29	7	100	96
SUS	Montrose Borough	P	10,436	28	26	100	89
WAS	Amwell Township	N	3,933	34	2	20	86
WES	Ligonier Borough	P	6,345	37	6	56	92
WES	Westmoreland County Municipal Authority	N	642,477	59	5	43	102

APPENDIX

LEGISLATIVE REFORM PACKAGE

ACT 205 OF 1984 AMENDMENTS

Making various technical changes and implementing several substantive reform measures including new provisions for the design and implementation of deferred retirement option plans, new provisions for the fiduciary standards to govern investment and management practices, and modification of the existing state aid allocation formula

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

Section 1. Section 101 of the act is amended to read:
Section 101. Short Title.

The act shall be known and may be cited as the Municipal Pension Plan [Funding Standard and Recovery] Act.

Section 2. The definition of "municipal employee" in section 102 of the act is amended and the section is amended by adding definitions to read:
Section 102. Definitions.

Except as provided in Chapter 7, the following words and phrases when used in this act shall have the meanings given to them in this section unless the context clearly indicates otherwise:

* * *

"IROP." An in-service retirement option plan created and operated by a local government or the Pennsylvania Municipal Retirement System under Chapter 11 or any deferred retirement option plan or similar program established by a local government that provides for the commencement and accumulation of retirement benefit payments for active employees with disbursement of the accumulated payments and interest earnings as a lump sum upon termination of employment.

"IROP participant." A retired member of a local government-defined benefit pension plan who is eligible to participate in an IROP under section 1112 and who has elected to participate in an IROP under section 1113.

"IROP participant account." A pension trust fund ledger account established under section 1121(a).

"Local government." A municipality or any county.

* * *

"Municipal employee." Any person [other than an independent contractor] who provides regular services for a municipality in return for compensation from the municipality. The term does not include an independent contractor or an IROP participant.

* * *

Section 3. Section 201 (a) of the act is amended to read:
Section 201. Requirement to file actuarial valuation report or experience investigation.

(a) Actuarial valuation report required.-- Each municipality which has established or maintains a pension plan for its employees, including any municipality which participates in the Pennsylvania Municipal Retirement System, shall cause to be made actuarial valuation reports. Actuarial valuation reports shall be made biennially[unless the applicable municipality is applying or has previously applied for supplemental State assistance pursuant to section 603, whereupon actuarial valuation reports shall be made annually]. Each municipality which has established or maintains a pension plan for its employees and has an active, vested inactive and benefit recipient membership equal to or greater than 1,000 shall also cause experience investigations to be made. Experience investigations shall be made quadrennially.

* * *

Section 4. Section 202(b) and (e) of the act, amended December 19, 1997 (P.L.611, No. 61), are amended to read:
Section 202. Contents of actuarial valuation report.

* * *

(b) Contents of actuarial exhibits; defined benefit plans self-insured in whole or in part.--For any pension plan which is a defined benefit plan and which is self-insured in whole or in part, all applicable actuarial exhibits shall be prepared in accordance with the entry age normal actuarial cost method with entry age established as the actual entry age for all plan members unless the municipality applies for and is granted authorization by the commission to use an alternative actuarial cost method. Authorization shall be granted if the municipality demonstrates on an individual pension plan basis that there are compelling reasons of an actuarial nature for the use of an alternative actuarial cost method. The commission shall issue rules and regulations specifying the criteria which the commission will use to determine the question of the existence of compelling reasons for the use of an alternative actuarial cost method, the documentation which a municipality seeking the authorization will be required to supply and the acceptable alternative actuarial cost methods which the commission may

authorize. The actuarial cost method shall be used to value all aspects of the benefit plan or plans of the pension plan unless the municipality applies for and is granted authorization by the commission to use approximation techniques other than the actuarial cost method for aspects of the benefit plan or plans of the pension plan other than the retirement benefit. Authorization shall be granted if the municipality demonstrates on an individual pension plan basis that there are compelling reasons of an actuarial nature for the use of these approximation techniques. The commission shall issue rules and regulations specifying the criteria which the commission will use to determine the question of the existence of compelling reasons for the use of approximation techniques, the documentation which a municipality seeking the authorization will be required to supply and the acceptable approximation technique which the commission may authorize. The actuarial exhibits shall use actuarial assumptions which are, in the judgment of the actuary and the governing body of the plan, the best available estimate of future occurrences in the case of each assumption. With respect to economic actuarial assumptions, the assumptions shall either be within the range specified in rules and regulations issued by the commission or documentation explaining and justifying the choice of assumptions outside the range shall accompany the report. The actuarial exhibits shall measure all aspects of the benefit plan or plans of the pension plan in accordance with modifications in the benefit plan or plans, if any, and salaries which as of the valuation date are known or can reasonably be expected to be in force during the ensuing plan year. In preparing the actuarial exhibits or any actuarial valuation report, the municipality shall exclude the compensation of all IROP participants from the active member payroll, all IROP participants from active member data and the balance in the IROP participant account from the assets of the pension trust fund. The actuarial valuation report shall contain the following actuarial exhibits:

(1) An exhibit of the normal cost of the benefits provided by the benefit plan as of the date of the actuarial valuation, expressed as a percentage of the future covered payroll of the active membership of the pension plan as of the date of the actuarial valuation.

(2) An exhibit of the actuarial accrued liability of the benefit plan as of the date of the actuarial valuation in total which shall be the actuarial present value of all projected benefits provided by the benefit plan reduced by the actuarial present value of future normal costs, and in particular, which shall include the following required actuarial present values for pension plan benefits of related items:

- (I) Required actuarial present values on account of active members:
 - (A) Retirement benefits.
 - (B) Disability benefits.
 - (C) Survivor benefits.
 - (D) Refund liability due to withdrawal from active service or death.
 - (E) Other benefits, specifying the nature of each type.

This item shall include a footnote indicating the amount of accumulated member contributions without accrued interest.

(ii) Required actuarial present values on account of former members with a deferred, vested or otherwise nonforfeitable right to a retirement benefit.

(iii) Required actuarial present values on account of former members who do not have a deferred, vested or otherwise nonforfeitable right to the retirement benefit and who have not withdrawn any accumulated member contributions.

(iv) Required actuarial present values on account of benefit recipients:

- (A) Retirement benefits.
- (B) Disability benefits.
- (C) Surviving spouse benefits.
- (D) Surviving child benefits.
- (E) Other benefits, specifying the nature of each type.

(v) Required actuarial present values for other

benefits provided by the benefit plan, specifying the nature of each type.

(vi) Actuarial present value of future normal cost.

(3) An exhibit of the unfunded actuarial accrued liability of the pension plan in total, which shall be the actuarial accrued liability of the pension plan calculated pursuant to paragraph (2) less the actuarial value of assets of the pension plan calculated pursuant to subsection (e)(1), and which, in particular, shall include the following:

(I) The remaining balance of the unfunded actuarial accrued liability in existence as of the first actuarial valuation report required by this section occurring next following the date of enactment of this section.

(ii) The remaining balance of each increment of unfunded actuarial accrued liability attributable to modifications in the benefit plan governing the pension plan which were applicable to active members, separately indicating each and designating each by the plan year in which the benefit plan modification was made effective.

(iii) The remaining balance of each increment of unfunded actuarial accrued liability attributable to modifications in the benefit plan governing the pension plan which were applicable to retired members and other benefit recipients, separately indicating each and designating each by the plan year in which the benefit plan modification was made effective.

(iv) The remaining balance of each increment of net unfunded actuarial accrued liability attributable to modifications in the actuarial assumptions used to calculate the actuarial accrued liability of the pension plan separately indicating each and designating each by the plan year in which the actuarial assumption modification was made effective.

(v) The remaining balance of each increment or decrement of net unfunded actuarial accrued liability attributable to net actuarial experience losses or gains, separately indicating each and designating each by the plan year in which the actuarial experience loss or gain was recognized.

(vi) The remaining balance of each increment of unfunded actuarial accrued liability attributable to the provision of survivor benefits payable under section 5(e)(2) of the act of May 29, 1956 (1955 P.L.1804, No.600), referred to as the Municipal Police Pension Law, separately indicating each and designating each by the plan year in which the actuarial experience loss was recognized.

The initial determination of the unfunded actuarial accrued liability attributable to a modification in the benefit plan governing the pension plan or to a modification in the actuarial assumptions used to calculate the actuarial accrued liability of the pension plan shall be made by calculating the unfunded actuarial accrued liability of the pension plan in accordance with the benefit plan provisions and actuarial assumptions which were in effect prior to the modification and by calculating the unfunded actuarial accrued liability of the pension plan in accordance with the modification in the provisions of the benefit plan governing the pension plan or the actuarial assumptions used to calculate the actuarial accrued liability of the pension plan, whichever is applicable, and the remaining benefit plan provisions and actuarial assumptions. The initial determination of the unfunded actuarial accrued liability attributable to an actuarial loss shall be made in conjunction with the analysis of increases or decreases in the unfunded actuarial accrued liability of the pension plan required pursuant to paragraph (6).

(4) An exhibit of any additional funding costs associated with the amortization of any unfunded actuarial accrued liability of the pension plan, indicating for each increment of unfunded actuarial accrued liability specified in paragraph (3), the level annual dollar contribution required to pay an amount equal to the actuarial assumption as to investment earnings applied to the principal amount of the remaining balance of the increment of unfunded actuarial accrued liability and to retire by the applicable amortization target date specified in this paragraph the principal amount of the remaining balance of the increment of unfunded actuarial accrued liability. The amortization target date applicable for each type of increment of unfunded actuarial accrued liability shall be as follows:

(I) (A) In the case of a pension plan established on or prior to January 1, 1985 for the unfunded actuarial accrued liability in existence as of the beginning of the plan year occurring in calendar year 1985, at the end of the plan year occurring in calendar year 2015; or

(B) In the case of a pension plan established after January 1, 1985, for the unfunded actuarial accrued liability then or subsequently determined to be or to have been in existence as of the date of the establishment of the plan, at the end of the plan year occurring 30 years after the calendar year in which the pension plan was established.

(ii) Increment or decrement of net unfunded actuarial accrued liability attributable to a change in actuarial assumptions, at the end of the plan year occurring 20 years after the calendar year in which actuarial assumption modification was effective.

(iii) Increment of net unfunded actuarial accrued

liability attributable to a modification in the benefit plan applicable to active members, at the end of the plan year occurring 20 years after the calendar year in which the benefit plan modification was effective.

(iv) Increment of unfunded actuarial accrued liability attributable to a modification in the benefit plan applicable to retired members and other benefit recipients, at the end of the plan year occurring 10 years after the calendar year in which the benefit plan modification was effective.

(v) (A) Increment or decrement of net unfunded actuarial accrued liability attributable to an actuarial experience loss or gain, at the end of plan year occurring 15 years after the calendar year in which the actuarial experience loss or gain was recognized.

(B) Notwithstanding any other provision of this act or other law, as of the beginning of the plan year occurring in calendar year 2003, the outstanding balance of the increment of unfunded actuarial accrued liability attributable to the net actuarial investment losses incurred in calendar years 2001 and 2002 may, at the sole discretion of the municipality, be amortized with the amortization target date being the end of the plan year occurring 30 years after January 1, 2003. In order for a municipality to extend the applicable amortization period pursuant to this clause, the municipality must file a revised actuarial valuation report reflecting the amortization period extension provided for under this clause with the executive director of the commission no later than September 30, 2004. Any such revised actuarial valuation report may not be filed in lieu of the actuarial valuation report prepared in compliance with clause (A) and required to be filed on or before March 31, 2004, and may be used only for the purposes of recalculating the 2004 minimum municipal obligation of the municipality and calculating the 2005 minimum municipal obligation of the municipality to reflect the amortization period extension. Any such revised actuarial valuation report shall not affect distributions under the General Municipal Pension System State Aid Program under Chapter 4.

(vi) Increment of unfunded actuarial accrued liability attributable to the provision of survivor benefits payable under section 5(e)(2) of the Municipal Police Pension Law at the end of the plan year occurring 40 years after the calendar year in which the survivor benefits were first payable.

With respect to any applicable pension plan other than a plan which comprises all or part of a moderately distressed or a severely distressed municipal pension system, if the remaining average period between the current average attained age of active members as of the valuation date and the later of their earliest average normal retirement age or their average assumed retirement age is less than the applicable period or periods ending with the amortization target date or dates specified in subparagraph (I), (ii), (iii) or (v), the appropriate amortization target date for the applicable subparagraph determined with reference to the longest applicable remaining average period rounded to the next largest whole number shall be used. With respect to any plan year beginning after December 31, 1997, if, as of the beginning of the plan year, the ratio of the actuarial value of assets to the actuarial accrued liability exceeds 0.70 and the governing body of the municipality has passed a resolution to irrevocably commit the municipality to apply the limit on the additional funding costs, as provided herein, in the preparation of the current and all future exhibits under this paragraph, then the sum of the additional funding costs for subparagraphs (I), (ii), (iii), (iv) and (v) above shall not exceed the amount required to amortize the remaining unfunded actuarial accrued liability as of the beginning of the plan year over 10 years in level annual dollar contributions. The exhibit shall indicate the total dollar amount of additional funding costs associated with the amortization of any unfunded actuarial accrued liability of the pension plan applicable for that plan year and any subsequent plan year occurring prior to the preparation of the next required actuarial valuation report, which shall be the total of the additional funding costs associated with the amortization of each increment of unfunded actuarial accrued liability. The exhibit shall also indicate the plan year in which any unfunded actuarial accrued liability of the pension plan would be fully amortized if the total annual additional funding cost calculated pursuant to this paragraph were met continuously without increase or decrease in amount until the total unfunded actuarial accrued liability currently existing was fully amortized. In calculating the additional funding costs associated with the amortization of any unfunded actuarial accrued liability of the pension plan in any plan year, any amortization contribution made in the interval since the last actuarial valuation report shall be allocated to each type of increment of unfunded actuarial accrued liability in proportion to the remaining dollar amount of each type.

(5) An exhibit of the total administrative cost of the pension plan for the plan year occurring immediately prior to the plan year for which the actuarial valuation report is made.

(6) An exhibit containing an analysis of the increase or decrease in the unfunded actuarial accrued liability of the

pension plan since the most recent prior actuarial valuation report, including specifically an indication of increases or decreases due to the following:

- (I) Modifications in the benefit plan or plans of the pension plan.
 - (ii) Changes in actuarial assumptions.
 - (iii) Deviations in the actual experience of the pension plan from the experience expected by virtue of the actuarial assumptions.
 - (iv) Presence or absence of payments to amortize the unfunded accrued liability of the pension plan.
 - (v) Other reasons.

The analysis shall be based on the best professional judgment of the approved actuary reached after preparing the various applicable actuarial exhibits of the actuarial valuation report. If, in the opinion of the approved actuary, the inclusion of any portion of this information is not appropriate, that portion of the analysis may be omitted with the provision of adequate explanation or justification of the appropriateness of the omission.

(7) An exhibit summarizing the economic and demographic actuarial assumptions used in the preparation of the actuarial exhibits.

(8) A summary of the principal provisions of the benefit plan of the pension plan upon which the actuarial exhibits are based.

* * *

(e) Contents of financial exhibits.--Each financial exhibit shall be prepared in a manner which is consistent with the other financial exhibits contained in the actuarial valuation report and the financial exhibits contained in the most recent prior actuarial report. The accounting basis for the financial exhibits shall be disclosed. The financial exhibits shall be prepared in a fashion which is reasonably calculated to fairly and accurately disclose the financial condition and affairs of the pension plan. In the event that there is implemented a change in the manner in which the financial exhibits are prepared, the financial exhibits prepared for inclusion in the actuarial valuation report for the year in which the change is implemented shall be prepared in accordance with both the change and the manner previously employed. The actuarial valuation report shall include the following financial exhibits:

(1) An exhibit of the assets of the pension plan at their fair market value and valued pursuant to rules and regulations issued by the commission, which shall reflect variations in asset mix and reduce the impact of market fluctuations. Any municipality that submits an actuarial valuation report that reflects the initiation of a new method for determining the actuarial value of the assets of a pension plan under this subsection shall use that method in at least the next two required actuarial valuation reports.

(2) An exhibit of the current liabilities of the pension plan in total and in particular, which shall include the following items:

- (I) Accounts payable.
- (ii) Retirement benefit payments.
- (iii) Disability benefit payments.
- (iv) Survivor benefit payments.
- (v) Refunds to members.
- (vi) Accrued administrative expenses.
- (vii) Suspend items.
- (viii) Outstanding loans against insurance policies or contracts.
- (ix) Other current liabilities, if any, specifying the nature of each type.

(3) A statement of the accumulated member contributions, if any are required, without interest credited to them.

(4) An exhibit of the income of the pension plan, in total and in particular, which shall include the following items:

- (I) Member contributions.
- (ii) Allocations from the Commonwealth dedicated to pension plan purposes, if any.
- (iii) Municipal contributions.
- (iv) Interest on debt securities.
- (v) Dividends on equity securities.
- (vi) Realized capital gains on equity securities.
- (vii) Recognized unrealized capital gains on equity securities.
- (viii) Dividends on insurance policies or contracts.
- (ix) Other income, if any, specifying the nature of each type.

(5) An exhibit of the deductions from the income of the pension plan in total and in particular, which shall include the following items:

- (I) Pension plan benefit payments.
 - (A) Retirement benefits.
 - (B) Disability benefits.
 - (C) Surviving spouse benefits.
 - (D) Surviving child benefits.
 - (E) Refunds to members terminating employment.
 - (F) Refunds on behalf of deceased, active, former or retired members.
 - (G) Other benefit payments, if any.
- (ii) Administrative expenses incurred.
- (iii) Realized capital losses on equity securities.
- (iv) Recognized unrealized capital losses on equity securities.

(v) Other deductions from income, if any, specifying the nature of each type.

The exhibit shall indicate the accounting basis on which the information presented in the exhibit was prepared.

(6) An exhibit indicating the administrative cost incurred by the pension plan in such detail as is deemed appropriate by the chief administrative officer of the pension plan.

* * *

Section 5. The act is amended by adding a section to read: Section 209. Certification of municipal pension costs.

The commission shall determine annually the actual financial requirement for each municipal pension plan based on the data contained in the most recent complete report required to be filed by the municipality pursuant to this chapter and shall certify annually to the Auditor General the actual financial requirements for each municipal pension plan based on the data contained in the most recent actuarial valuation report required to be filed by the municipality pursuant to this chapter. The Auditor General shall use the data certified by the commission to implement the provisions of section 402(F)(2).

Section 6. Section 301 (b) of the act is amended to read: Section 301. Municipal pension plan minimum funding standard; application and general provisions.

* * *

(b) Disclosure or noncompliance.--In the event that any municipality or pension plan fails in a material way to comply with any applicable provisions of this chapter, the commission shall notify the Governor and the General Assembly of that noncompliance in a public report issued [annually] biennially for this purpose.

Section 7. Section 302(b)(2) of the act, amended December 18, 1990 (P.L.753, No.189), is amended to read: Section 302. Minimum funding standard; defined benefit plans self-insured in whole or in part.

* * *

(b) Financial requirements of the pension plan.--

* * *

(2) The normal cost and administrative expense requirements for the following plan year shall be expressed as a dollar amount and shall be determined by applying the normal cost of the benefit plan and the administrative expense payable from the assets attributable to the benefit plan, as reported in the actuarial valuation report of the pension plan and expressed as a percentage of payroll, to the payroll of the active membership of the pension plan as of the date the financial requirements of the pension plan are determined. In expressing the normal cost and administrative expense requirements as a dollar amount, the municipality shall exclude the compensation of all IROP participants from the payroll of the active membership of the pension plan.

* * *

Section 8. Sections 402(e)(2) and (f)(2) of the act are amended to read:

Section 402. Revision of financing from State revenue sources; General Municipal Pension System State Aid Program.

* * *

(e) Allocation of general municipal pension system State aid.--

* * *

(2) The applicable number of units shall be attributable to each active employee who was employed on a full-time basis for a minimum of six consecutive months prior to December 31 preceding the date of certification and who was participating in a pension plan maintained by that municipality, provided that the municipality maintains a generally applicable pension plan for that type of employee which was either established on or prior to December 31, 1984, or, if established after December 31, 1984, has been maintained by that municipality for at least three plan years. For the purpose of computing and reporting the applicable number of units, an IROP participant shall not be reported to the Auditor General as an active employee. The applicable number of units per employee attributable to each eligible recipient county of the second class shall be two units for each police officer. The applicable number of units attributable to each eligible recipient city, borough, incorporated town and township shall be as follows:

(I) Police officer - two units.

(ii) Firefighter - two units.

(iii) Employee other than police officer or firefighter - one unit.

* * *

(f) Maximum general municipal pension system State aid amount.

* * *

(2) In the years occurring before 2006, [No]no municipality shall receive an allocation of general municipal pension system State aid in an amount which exceeds the aggregate actual financial requirements of any municipal pension plans for police officers, paid firefighters or employees other than police officers or paid firefighters maintained by that municipality, less the amount of any aggregate annual member or employee contributions during the next succeeding plan year, as reported in the most recent complete actuarial report filed with the commission, times an adjustment factor of 1.0. In the years occurring after 2005, the adjustment factor to be applied in determining the maximum general municipal pension system State aid amount calculated under this paragraph shall be as follows:

Year of Allocation	Adjustment Factor
2006	.95
2007	.90
2008	.85
2009	.80
2010 and thereafter	.75

* * *

Section 9. Chapter 5 of the act is repealed.

Section 10. Sections 602, 603, 604, 605 and 606 of the act are repealed.

Section 11. Section 607(a) of the act is amended to read: Section 607. Remedies applicable to various recovery program levels.

(a) Generally.--Notwithstanding any provision of law, municipal charter, municipal ordinance, municipal resolution, or pension plan agreement, document or instrument to the contrary, the remedies specified in this section shall be available to the applicable municipalities. After December 31, 2003, a municipality may continue to utilize any of the remedies specified in this section that it elected, implemented and used on December 31, 2003.

* * *

Section 12. Section 608 of the act is repealed.

Section 13. The act is amended by adding a chapter to read:

CHAPTER 11
IN-SERVICE RETIREMENT OPTION PLANS LAW
SUBCHAPTER A
PRELIMINARY PROVISIONS

Section 1101. Short title.

This chapter shall be known and may be cited as the In-Service Retirement Option Plans Law.

Section 1102. Declaration of purpose.

It is the purpose of this chapter to provide for an in-service retirement option plan under which an eligible member of the local government's retirement system may elect to participate in an IROP, defer receipt of retirement system benefits and continue employment with the local government.

Section 1103. Definitions.

The following words and phrases when used in this chapter shall have the meanings given to them in this section unless the context clearly indicates otherwise:

"Normal retirement benefit." The retirement benefit payable to a member of a defined benefit pension plan on or after the date on which the member first satisfies the age and service requirements for full, unreduced retirement benefits, including supplemental amounts provided to the member after retirement as cost-of-living increases.

"Subsidiary IROP participant account." The separate, interest-bearing, subsidiary IROP participant account established for an IROP participant under section 1121.

Section 1104. Employment status.

Participation in an IROP does not guarantee the IROP participant's employment by the local government during the specified period of the IROP.

SUBCHAPTER B
GENERAL PROVISIONS

Section 1111. Establishment of IROP.

(a) Local governments.--A local government that has established or maintains a defined benefit pension plan for a group of its employees which is self-insured in whole or in part under section 202(b), except for a local government that has joined the Pennsylvania Municipal Retirement System, may establish by ordinance an IROP for those employees as part of the pension plan. The ordinance establishing the IROP shall specify a uniform participation period for the IROP that is not more than five years in duration.

(b) PMRS participants.--A local government that has established or maintains a defined benefit plan for a group of its employees which is self-insured in whole or in part under section 202(b) and has joined the Pennsylvania Municipal Retirement System may establish an IROP for those employees as a part of the pension plan only through participation in the IROP established and administered by the Pennsylvania Municipal Retirement System.

(c) PMRS standards.--The Pennsylvania Municipal Retirement Board shall establish an IROP for local government-defined benefit pension plans that have joined the Pennsylvania Municipal Retirement System. The IROP so established shall be uniform, in compliance with the provisions of this chapter, open to any local government and applicable to any of the defined benefit pension plans administered by the Pennsylvania Municipal Retirement System.

Section 1112. Eligibility of member to participate in IROP.

An active member of a local government retirement system that has an IROP as a part of its defined benefit pension plan who is eligible for a normal retirement benefit under the pension plan or will be eligible for a normal retirement benefit under the pension plan prior to participation in the IROP is eligible to participate in the IROP by filing a written application with the retirement system at least 30 days before the member's effective date of retirement.

Section 1113. Participation in IROP.

(a) Election by an active member.--An eligible active member may elect to participate in an IROP for the period specified in the ordinance establishing the IROP.

(b) IROP participation election.--Upon deciding to participate in an IROP, a member shall submit on forms provided

and required by the retirement system:

(1) A binding and irrevocable letter of resignation from regular employment with the local government that discloses the member's intent to retire and specifies the member's retirement date.

(2) An irrevocable written election to participate in the IROP that:

(i) Details an IROP participant's rights and obligations under the IROP.

(ii) Includes an agreement to forgo:

(A) Active membership in the retirement system.

(B) Any growth in the salary base used for calculating the regular retirement benefit.

(C) Any additional benefit accrual for retirement purposes.

(iii) Specifies the effective date of IROP participation that shall be the day after the specified retirement date.

(iv) Specifies the IROP termination date that satisfies the limitation in subsection (a).

(3) Any other information required by the retirement system.

(c) IROP termination.--

(1) An IROP participant may change the IROP termination date to an earlier date within the limitations of subsection (a). No penalty shall be imposed for early termination of IROP participation.

(2) Upon either early or regular termination of IROP participation:

(i) The IROP participant shall be separated from employment by the local government.

(ii) The retirement system shall pay the balance in the IROP participant's subsidiary IROP participant account to the terminating IROP participant as provided in section 1114(d).

(iii) The IROP participant shall be ineligible to reenroll in the IROP thereafter even if the former IROP participant is reemployed by the local government with renewed active membership in the retirement system.

Section 1114. Benefits payable under IROP.

(a) Fixing retirement benefit, retirement date, retirement benefits and IROP dates.-- Effective with the date of retirement, which shall be the day before the effective date of IROP participation, the member's monthly, normal retirement benefit under the pension plan, the member's effective date of retirement and the member's effective dates of beginning and terminating employment as an IROP participant shall be fixed.

(b) Effective dates of IROP participation.--

(1) A retired member's effective date of participation in an IROP shall begin the day following the effective date of the member's regular retirement.

(2) A retired member's participation in an IROP shall end on the last day of the participation period specified in the ordinance establishing the IROP that is in effect on the effective date of the retired member's participation in the IROP.

(c) Treatment of normal retirement benefit payments and accruals.--All of the retired member's monthly, normal retirement benefit and interest thereon at the assigned rate shall be credited to the IROP participant's subsidiary IROP participant account in the pension trust fund and a separate accounting of the IROP participant's accrued benefit accumulation under the IROP shall be calculated annually and provided to the IROP participant.

(d) Payment of IROP benefits.--On the effective date of an IROP participant's termination of employment with the local government as an IROP participant, participation in the IROP shall cease and the retirement system shall calculate and pay to the participant the participant's total accumulated IROP benefits in the IROP participant's subsidiary IROP participant account subject to the following provisions:

(1) Except as provided in paragraph (2), the terminating IROP participant or, if deceased, the participant's named beneficiary shall elect on a form provided by the retirement system to receive payment of the IROP benefits in accordance with one of the following options:

(i) The balance in the IROP participant's subsidiary IROP participant account less withholding taxes, if any, remitted to the Internal Revenue Service shall be paid within 45 days by the retirement system from the account to the IROP participant or surviving beneficiary.

(ii) The balance in the IROP participant's subsidiary IROP participant account shall be paid within 45 days by the retirement system from the account directly to the custodian of an eligible retirement plan as defined in section 402(c)(8)(b) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 1 et seq.), or, in the case of an eligible rollover distribution to the surviving spouse of a deceased IROP participant, an eligible retirement plan that is an individual retirement account or an individual retirement annuity as described in section 402(c)(9) of the Internal Revenue Code.

(2) If the IROP participant or beneficiary fails to elect a method of payment within 60 days after the participant's termination date, the retirement system shall pay the balance as a lump sum as provided in paragraph (1).

(3) The form of payment selected by the IROP participant

or surviving beneficiary shall comply with the minimum distribution requirements of the Internal Revenue Code.

(e) Taxation, attachment and assignment of IROP participant's account.--

(1) Except as provided in paragraphs (2), (3) and (4), the right of an IROP participant to any benefit or right accrued or accruing under the provisions of this chapter and the moneys in the IROP participant's subsidiary IROP participant account are exempt from any State or municipal tax, levy and sale, garnishment, attachment, spouse's election or any other process whatsoever.

(2) Rights under this chapter shall be subject to forfeiture as provided by the act of July 8, 1978 (P.L.752, No.140), known as the Public Employee Pension Forfeiture Act. Forfeitures under this subsection or under any other provision of law may not be applied to increase the benefits that any IROP participant otherwise would receive under this chapter.

(3) Rights under this chapter shall be subject to attachment in favor of an alternate payee as set forth in a qualified domestic relations order.

(4) Under subsection (d)(1)(ii), a distributee may elect to have an eligible rollover distribution paid directly to an eligible retirement plan by way of a direct rollover. For purposes of this paragraph, a "distributee" includes an IROP participant, an IROP participant's designated beneficiary and an IROP participant's former spouse who is an alternate payee under a qualified domestic relations order. For purposes of this paragraph, "eligible rollover distribution" has the meaning given the term by section 402(F)(2)(A) of the Internal Revenue Code, except that a qualified trust shall be considered an eligible retirement plan only if it accepts the distributee's eligible rollover distribution and, in the case of an eligible rollover distribution to a surviving spouse, an eligible retirement plan is an "individual retirement account" or an "individual retirement annuity" as those terms are defined in section 408(a) and (b) of the Internal Revenue Code.

(f) Effect of disability pension benefits.--If an IROP participant becomes eligible for a disability pension benefit and terminates employment, the monthly normal retirement benefit of the IROP participant shall terminate.

(g) Eligibility for active member benefits.--Except for those benefits specified under section 1113(b)(2)(ii) as forgone by the member, an IROP participant shall be eligible for any employee benefits provided to active employees before retirement as set forth in the ordinance instituting the IROP.

(h) Eligibility for benefits otherwise provided by law.--An IROP participant shall be eligible for all preretirement benefits for employees otherwise provided by law, including, but not limited to, benefits under the act of June 2, 1915 (P.L.736, No.338), known as the Workers' Compensation Act; the act of June 28, 1935 (P.L.477, No.193), referred to as the Enforcement Officer Disability Benefits Law; the act of December 5, 1936 (2nd Sp.Sess., 1937 P.L.2897, No.1), known as the Unemployment Compensation Law; the act of June 24, 1976 (P.L.424, No.101), referred to as the Emergency and Law Enforcement Personnel Death Benefits Act; and the Public Safety Officers' Benefit Act of 1976 (Public Law 94-430, 42 U.S.C. § 90 stat. 1347).

Section 1115. Death benefits under IROP.

(a) IROP benefits for named beneficiary.--If an IROP participant dies, the IROP participant's named beneficiary shall be entitled to apply for and receive the benefits accrued in the IROP participant's subsidiary IROP participant account as provided in section 1114(d).

(b) Final credited monthly retirement benefit.--The monthly retirement system benefit accrued in the IROP participant's subsidiary IROP participant account during the month of an IROP participant's death shall be the final monthly retirement system benefit credited for IROP participation.

(c) IROP eligibility terminates upon participant's death.--An IROP participant's eligibility to participate in the IROP terminates upon the death of the IROP participant. If an IROP participant dies on or after the effective date of participation in the IROP but before the monthly retirement system benefit of the participant accrues for the month has accrued in the IROP participant's subsidiary IROP participant account, the local government shall pay the monthly retirement system benefits as though the participant had not elected IROP participation and had died after the member's effective date of retirement but before receipt of the retired member's first regular retirement benefit.

(d) Survivors ineligible for active member's death benefit.--Except as provided in subsection (e), the survivors of an IROP participant who dies shall not be eligible to receive retirement system death benefits payable in the event of the death of an active member.

(e) IROP participant killed in service.--If otherwise qualified as a family member under the act of May 29, 1956 (1955 P.L.1804, No.600), referred to as the Municipal Police Pension Law, the named beneficiary of an IROP participant who is killed in service shall be entitled to apply for and receive a recalculation for payment of survivor benefits at 100% of the IROP participant's salary as fixed at the participant's date of retirement.

Section 1116. Subsequent employment and renewal of active membership.

After both the termination of the IROP participant's employment as an IROP participant by the local government and the expiration of the IROP participation period, a former IROP

participant shall be subject to such reemployment limitations as other retired members and shall be eligible for renewed membership as an active member in the local government employees' retirement system.

SUBCHAPTER C ADMINISTRATIVE PROVISIONS

Section 1121. IROP participant account.

(a) General rule.--If a local government creates an IROP, it shall establish an IROP participant account as an interest-bearing ledger account in its pension trust fund. The account balance shall be accounted for separately but need not be physically segregated from other pension trust fund assets.

(b) Subsidiary IROP participant accounts.--A separate interest-bearing subsidiary IROP participant account shall be established for each IROP participant. While a retired member is employed as an IROP participant, the member's monthly, normal retirement benefit and interest thereon shall be credited to the IROP participant's subsidiary IROP participant account under section 1114(c). The interest shall be compounded and credited monthly at an annual rate specified in the ordinance establishing the IROP that shall be not less than 1% nor more than 4 1/4%.

(c) Termination of employment.--When an IROP participant terminates employment with the local government as an IROP participant, the IROP participant's total accumulated benefits shall be calculated, charged to the IROP participant account and paid out of the pension trust fund under section 1114(d). Under section 202(b), the balance in the IROP participant account shall be excluded from actuarial valuation reports of the retirement system prepared and filed under this act.

(d) Account held in trust.--The IROP participant account shall be held in trust for the exclusive benefit of IROP retired members who are or were IROP participants and for the beneficiaries of the members.

Section 1122. Audit of Pennsylvania Municipal Retirement System.

The IROP established by the Pennsylvania Municipal Retirement Board shall be subject to financial and compliance audits conducted by the Auditor General with the initial audit conducted within one year of its establishment.

Section 1123. Existing IROPs.

A local government with an IROP in existence on the effective date of this chapter that does not conform to the provisions of this chapter shall amend its plan within 180 days of the effective date of this chapter or when the current labor-management contract creating the plan expires, whichever is later, to conform with the provisions of this chapter with respect to future IROP participants.

Section 1124. Noncompliance.

If a local government that established an IROP under section 1111(a) or the Pennsylvania Municipal Retirement Board that established an IROP under section 1111(c) fails to comply within 90 days with a finding by the Auditor General of noncompliance with this chapter or if the finding is appealed within 90 days of conclusion of the appeal process, the failure to comply shall be deemed sufficient refusal by the local government or the Pennsylvania Municipal Retirement Board to comply with its duty antecedent to the commencement of a mandamus action and the Auditor General shall refer the finding to the Attorney General. Upon receipt of the finding from the Auditor General, the Attorney General, following an administrative proceeding in accordance with 2 Pa.C.S. (relating to administrative law and procedure), shall proceed in the name of the Commonwealth to institute a legal proceeding for mandamus and no other remedy at law shall be deemed to be sufficiently adequate and appropriate to bar the commencement of this action.

Section 14. The act is amended by adding a chapter to read:

CHAPTER 12

FIDUCIARY RESPONSIBILITY AND LIABILITY LAW FOR PENNSYLVANIA LOCAL GOVERNMENT EMPLOYEE PENSION PLANS

SUBCHAPTER A GENERAL PROVISIONS

Section 1201. Short title.

This chapter shall be known and may be cited as the Local Government Employee Retirement System Fiduciary Act.

Section 1202. Findings of fact.

The various statutory provisions that govern the wide variety of local government employee retirement systems in this Commonwealth do not adequately provide for fiduciary responsibility and fiduciary liability.

Section 1203. Declaration of purpose.

(a) Policy.--To protect the interest of members and beneficiaries in local government employee retirement systems and the interests of the Commonwealth, local governments and the general public in the operation of these retirement systems and to minimize the possible adverse impact of the operations of these retirement systems on government revenues and expenditures, it is hereby declared to be a public policy of the Commonwealth that the assets of a local government employee retirement system are pension trust funds and shall be held for the exclusive purposes of providing benefits to members in the retirement system and their beneficiaries and defraying reasonable expenses of administering the retirement system.

(b) Legislative intent.--It is the intent of the General Assembly to:

(1) Provide an act comprehensively regulating the fiduciary affairs of all local government employee retirement systems.

(2) Encourage valuable service on management boards and advisory committees by qualified individuals who receive no compensation or minimum compensation for their services.

(3) Enable retirement systems to obtain the best possible investment, management and other professional expertise.

(4) Enable retirement systems to obtain bonds and fiduciary insurance at reasonable costs.
Section 1204. Definitions.

The following words and phrases when used in this act shall have the meanings given to them in this section unless the context clearly indicates otherwise:

"Active member." A local government employee or officer, or a local government employee on leave without pay, for whom at any time during the retirement system year benefits are accrued under the pension plan on the individual's behalf, or for whom contributions are being made to a retirement system, or for whom the local government is obligated to contribute to the retirement system or under the pension plan on the individual's behalf, or for whom the local government would have been obligated to contribute to the retirement system or under the pension plan on the individual's behalf if any contributions were made to the retirement system or under the pension plan.

"Adequate consideration."

(1) In the case of a security for which there is a generally recognized market, either:

(i) the price of the security prevailing on a national securities exchange that is registered under section 6 of the Securities Exchange Act of 1934 (48 Stat. 885, 15 U.S.C. § 78f et seq.); or

(ii) if the security is not traded on a national securities exchange that is registered under section 6 of the Securities Exchange Act of 1934, a price not less favorable to the retirement system than the offering price for the security as established by the current bid and asked prices quoted by persons independent of the issuer and of any party in interest; and

(2) in the case of an asset other than a security for which there is a generally recognized market, the fair market value of the asset as determined in good faith by the managing board or named fiduciary under the terms of the pension plan.

"Assets." A property or economic resource owned by a particular entity, such as a retirement system or a local government, as a result of past transactions or events. The term includes, but is not limited to, current assets such as cash and cash equivalents, short-term investments, receivables, inventories and prepaid expenses; investments and funds such as long-term investments in securities, advances to other funds, long-term savings deposits, cash surrender value of life insurance policies and long-term investments in tangible assets that are not used in current operation; tangible operational assets such as land, buildings, improvements other than buildings, machinery and equipment and construction work in progress; intangible operational assets such as patents, copyrights, franchises and trademarks; other assets such as long-term receivables from employees and idle operational assets; and deferred charges such as machinery rearrangement costs, deferred income taxes, pension costs paid in advance, long-term prepaid insurance and prepaid leasehold costs.

"Bank." A bank, banking and trust company, savings bank, trust company or private bank, as defined in the act of November 30, 1965 (P.L.847, No.356), known as the Banking Code of 1965, or any savings and loan association, as defined in the act of December 14, 1967 (P.L.746, No.345), known as the Savings Association Code of 1967, or any successor acts or any banking institution, trust company or savings and loan association organized under the laws of the United States or of any state, or a receiver, conservator or other liquidating agent of any of the foregoing.

"Beneficiary." A person designated by a member, or by the terms of a pension plan, who is or may become entitled to a benefit under the pension plan or the estate or person who, as the result of the death of a member, qualifies for or is receiving some right or benefit under a pension plan.

"Business entity." An association, business trust, corporation, group of two or more persons having a joint or common interest, partnership, trust or other legal or commercial enterprise.

"Chief administrative officer." The individual who has the primary responsibility for the execution of the administrative or management affairs of a local government in the case of a local government or of the retirement system in the case of a retirement system, or the designee of that person.

"Discretionary activity." A retirement system activity not required by law or pension plan or undertaken without the direction of a person in a superior position or of a superior rank or, if required or directed, the time, manner or extent of execution of which is left to the person's prudence and judgment.

"Employee organization." An organization of any kind or any agency or employee representation committee or plan in which membership includes public employees and that exists for the purpose, in whole or in part, of dealing with employers concerning grievances, employee-employer disputes, wages, rates of pay, hours of employment or conditions of work; that has been certified as an exclusive bargaining representative of a bargaining unit of public employees under the act of July 23, 1970 (P.L.563, No.195), known as the Public Employee Relations Act, or the act of June 24, 1968 (P.L.237, No.111), referred to as the Policemen and Firemen Collective Bargaining Act, relating to collective bargaining by police officers or firefighters, or both; and that does not practice discrimination in membership because of race, color, creed, national origin, political affiliation or sex.

"Exercise of discretion." Acting or failing to act in accordance with the dictates of the person's own judgment or conscience uncontrolled by the judgment or conscience of another person in a superior position.

"Fiduciary." A person described in sections 1211-1215.

"Function." When used in connection with a fiduciary, means any duty, obligation, power, authority, responsibility, right, privilege, activity or program.

"General-scope fiduciary activity." A retirement system activity that reflects broad or original policymaking powers and duties and that requires broad exercise of discretion by a fiduciary.

"Governing body." The body or board of a local government designated to exercise the chief policymaking or legislative powers of the local government.

"Inactive member." A local government employee or officer, or former local government employee or officer, who is a former active member and for whom no contributions are being made but who has accumulated contributions standing to that individual's credit in the retirement system and who is not eligible to become or has not elected to become a vestee or has not filed an application for a retirement benefit.

"Investment adviser." A person registered as an investment adviser with the Securities and Exchange Commission under the Investment Advisers Act of 1940 (54 Stat. 847, 15 U.S.C. § 80b-1 et seq.) or a person registered as an investment adviser with the Pennsylvania Securities Commission under the act of December 5, 1972 (P.L.1280, No.284), known as the Pennsylvania Securities Act of 1972, who has acknowledged in writing that the person is a fiduciary of the retirement system.

"Investment manager." A fiduciary other than a member of a governing body, a member of a managing board or a named fiduciary:

(1) who has the power to manage, acquire or dispose of any asset of a retirement system;

(2) who is an investment adviser, a bank or an insurance company qualified to perform services described in paragraph (1) under the laws of a state; and

(3) has acknowledged in writing that the person is a fiduciary of the retirement system.

"Local government." A local authority; a municipality, however constituted, whether operating under a legislative charter, municipal code, optional charter, home rule charter, optional plan or other arrangements; an association of these local authorities or these municipalities, or both, cooperating under the former act of July 12, 1972 (P.L.762, No.180), referred to as the Intergovernmental Cooperation Law; 53 Pa.C.S. Pt. III Subpt. D (relating to area government and intergovernmental cooperations); or a Commonwealth-created authority or governmental entity whose employees are not members of the State Employees' Retirement System or the Public School Employees' Retirement System.

"Local government employee retirement system." An entity, whether a separate entity or part of a local government entity, that collects retirement and other employee benefit contributions from local government employees and local governments; holds and manages the resulting assets as reserves for present and future retirement benefit payments and makes provision for these payments to qualified retirees and beneficiaries. The term does not include a plan, program or arrangement that is financed solely with local government employee earnings or compensation reported as local government employee earnings or compensation to the Internal Revenue Service, United States Department of the Treasury, on Form W-2 Wage and Tax Statement, or established under sections 8.1 through 8.3 of the act of March 30, 1811 (P.L.145, No.99), entitled, "An act to amend and consolidate the several acts relating to the settlement of the public accounts and the payment of the public monies, and for other purposes," or established under section 408 of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 408).

"Managing board." A body or board of a retirement system that is appointed, assigned or undertakes to jointly exercise the chief policymaking powers and management duties of the retirement system. If this body or board does not exist, the governing body.

"Member." An active member, inactive member, retiree or vestee.

"Ministerial activity." A retirement system activity required by law or pension plan or undertaken at the direction of a person in a superior position or of a superior rank the execution of which is prescribed without regard to or the exercise of the person's own judgment upon the propriety of the act being done.

"Particular-scope fiduciary activity." A retirement system activity that reflects limited or derivative policymaking powers and duties and that requires a narrow exercise of discretion by a fiduciary.

"Party in interest."

(1) Except as provided in paragraph (2):

(i) a fiduciary, counsel or employee of a retirement system;

(ii) a person providing services to a retirement system;

(iii) a local government any of whose employees or officers are covered by the retirement system;

(iv) an employee organization any of whose employees or officers are covered by the retirement system;

(v) a relative of any individual described in subparagraph (i) or (ii); or

(vi) an employee, officer, director or an individual having powers or responsibilities similar to those of officers or directors, or a 10% or more shareholder directly or indirectly, of:

(A) a person described in subparagraph (ii), (iii) or (iv); or

(B) the retirement system.

(2) If any assets of a retirement system are invested in securities issued by an investment company registered under the Investment Company Act of 1940 (54 Stat. 789, 15 U.S.C. § 80a-1 et seq.), the investment shall not by itself cause the investment company or the investment company's investment adviser or principal underwriter to be a party in interest except insofar

as the investment company or its investment adviser or principal underwriter acts in connection with a retirement system covering employees of the investment company, the investment adviser or its principal underwriter.

Nothing contained in this definition shall limit the duties imposed on an investment company, investment adviser or principal underwriter by any other law.

"Pension plan." All aspects of an arrangement between a public employer and its employees concerning the retirement benefit coverage provided to the employees. The term does not include a plan, program or arrangement that is financed solely with local government employee earnings or compensation reported as local government employee earnings or compensation to the Internal Revenue Service, United States Department of the Treasury, on Form W-2, Wage and Tax Statement, or established under sections 8.1 through 8.3 of the act of March 30, 1811 (P.L.145, No.99), or established under section 408 of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 408).

"Pension trust fund." A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities, and residual equities or balances, and changes therein, that is segregated for the purpose of accounting for assets held by a governmental unit in a trustee capacity for the members and beneficiaries of a public employee retirement system.

"Plan document." The written document the managing board is required to compile and file under section 303.

"Relative." A spouse, brother, sister, spouse of a brother or sister, ancestor, lineal descendant or spouse of a lineal descendant.

"Retiree." A former local government employee or officer who is a former active member with vested rights in a retirement system on or after the effective date of retirement until that individual's retirement benefit is terminated.

"Retirement benefit." Annuity, pension, pension benefit, retirement pay, disability benefit or other employee benefit payment from a retirement system.

"Retirement system." A local government employee retirement system.

"Security."

(1) Any note; stock; treasury stock; bond; debenture; evidence of indebtedness; share of a beneficial interest in a business trust; certificate of interest or participation in any profit-sharing agreement; collateral trust certificate; preorganization certificate of subscription; transferable share; investment contract; voting trust certificate; certificate of deposit for a security; limited partnership interest; certificate of interest or participation in an oil, gas, or mining title or lease or in payments out of production under such a title or lease or other mineral rights; or, in general, any interest or instrument commonly known as or having the incidents of a "security," including a "security" as defined in section 2(1) of the Securities Act of 1933 (48 Stat. 74, 15 U.S.C. § 77b(1)), or as defined in Section 1202(t) of the act of December 5, 1972 (P.L.1280, No.284), known as the Pennsylvania Securities Act of 1972; or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of or warrant or right to subscribe to or purchase any of the foregoing. All of the foregoing are securities whether or not evidenced by written document.

(2) The term does not include:

(i) any beneficial interest in any voluntary inter vivos trust that is not created for the purpose of carrying on any business;

(ii) any beneficial interest in any testamentary trust;

(iii) any insurance or endowment policy or annuity contract under which an insurance company admitted in this Commonwealth promises to pay a sum of money, whether or not based upon the investment performance of a segregated fund, either in a lump sum or periodically for life or some other specified period; or

(iv) any certificate issued under section 809 of the act of May 17, 1921 (P.L.682, No.284), known as The Insurance Company Law of 1921.

"Separate account." An account established or maintained by an insurance company under which income, gains and losses, whether or not realized, from assets allocated to such account are, in accordance with the applicable contract, credited to or charged against such accounts without regard to other income, gains or losses of the insurance company.

"Vestee." A former local government employee or officer who is a former active member with vested rights in a retirement system who has terminated local government service and has elected to leave that individual's accumulated contributions in the retirement system and to defer receipt of a retirement benefit.

SUBSTANTIVE PROVISIONS

SUBCHAPTER B

DESIGNATION OF AFFECTED FIDUCIARIES AND ACTIVITIES

Section 1211. Fiduciary positions and functions.

(a) Fiduciary.-A person is a fiduciary of a retirement system:

(1) if the individual serves in one or more of the following positions:

(i) a member of the governing body when that governing body is exercising its authority, if any, to approve modifications in the pension plan of the retirement system;

(ii) a member of the managing board; or

(iii) the chief administrative officer of a retirement system or a person who has actual or apparent authority to act on behalf of the chief administrative officer;

(2) if the individual is an employee of a retirement system whose employment position includes the power to spend system assets, approve the expenditure of assets or approve the incurring of a liability;

(3) a person designated a fiduciary under Subchapter F; or

(4) except as otherwise provided in subsections (b) and

(c); if:

(i) the person exercises any discretionary authority or discretionary control with respect to management of a retirement system or exercises any authority or control with respect to its assets;

(ii) the person renders investment advice for a fee or other compensation, direct or indirect, with respect to any assets of a retirement system or has any authority or responsibility to do so; or

(iii) the person has any discretionary authority or discretionary responsibility in the administration of a retirement system.

(b) Certain investment companies not fiduciaries.-If any asset of a retirement system is invested in securities issued by an investment company registered under the Investment Company Act of 1940 (54 Stat. 789, 15 U.S.C. § 80a-1 et seq.), that investment shall not by itself cause the investment company or the investment company's investment adviser or principal underwriter to be deemed to be a fiduciary except insofar as the investment company or its investment adviser or principal underwriter acts in connection with a retirement system covering employees of the investment company, the investment adviser or its principal underwriter. Nothing contained in this subsection shall limit the duties imposed on the investment company, investment adviser or principal underwriter by any other law.

(c) Certain corporate personnel not fiduciaries.-If the corporation assumes responsibility and liability for the actions taken or responsibilities assumed by its director, officer or employee, no director, officer or employee of a corporation that is itself a fiduciary shall be a fiduciary solely by reason of actions taken or responsibilities assumed in the course of that individual's employment or office with the corporation.

Section 1212. Engaging in a fiduciary activity.

A person engages in a fiduciary activity if that activity is:

(1) assigned to the person by law or pension plan;

(2) undertaken by the person, even if the person by so doing is exceeding the person's actual or apparent authority; or

(3) an undertaking the person could reasonably be expected to undertake as a fiduciary.

Section 1213. Named fiduciaries.

Except when an act of the Commonwealth designates a fiduciary for a retirement system, the governing body shall provide for the designation of one or more named fiduciaries in a pension plan instrument or under a procedure specified in a pension plan instrument, who shall have authority to control and manage the operation and administration of the retirement system. This named fiduciary may be the governing body or the managing board.

Section 1214. Persons excluded from definition of fiduciary.

(a) Exclusions.-Persons who have no power to make any decisions as to retirement system policy, interpretations, practices or procedures or who do not have discretionary authority or discretionary control respecting management of a retirement system, who do not exercise any authority or control respecting management or disposition of the assets of a retirement system and who do not render investment advice with respect to any asset of the retirement system and have no authority or responsibility to do so, but who perform the following purely ministerial activities for a retirement system within a framework of policies, interpretations, rules, practices and procedures made by other persons are not fiduciaries but may be subject to the bonding requirements under section 1264:

(1) Application of rules to determine eligibility for membership or benefits.

(2) Calculation of service and compensation for benefit purposes.

(3) Preparation of employee communications material.

(4) Maintenance of members' service and employment records.

(5) Preparation of reports required by government agencies.

(6) Calculation of benefits.

(7) Orientation of new members and advising members of their rights and options under the pension plan.

(8) Collection of contributions and application of contributions as provided in the pension plan.

(9) Preparation of reports concerning members' benefits.

(10) Processing of claims.

(11) Making recommendations to others for decisions with respect to retirement system administration.

(b) Exception.-This act applies to all persons except a person who is a fiduciary of a private retirement system that provides retirement benefit coverage to a local government employee and which is subject to fiduciary regulation under the Employee Retirement Income Security Act of 1974 (Public Law 93-406, 88 Stat. 829).

Section 1215. Persons prohibited from being fiduciaries.

(a) Prohibited persons.-No person may be a fiduciary of a retirement system, engage in a fiduciary activity or accept a position that is connected with a retirement system, including those of employee, consultant, manager or adviser who:

(1) has been removed from a fiduciary position for violating a provision of this act for five years beginning on the day following removal from fiduciary position;

(2) has been removed from office under the act of August 14, 1963 (P.L.1048, No.452), entitled, "An act providing for the forfeiture of office of public officers convicted of certain

crimes," for five years beginning on the day following removal from office; or

(3) has been convicted of one of the following criminal offenses for five years beginning on the day following conviction or, if the person convicted is then incarcerated, for five years beginning on the day following release from incarceration:

(i) as a violation of Pennsylvania law that is murder of the first or second degree, a felony of the first, second or third degree or a misdemeanor of the first or second degree;

(ii) a violation of Federal law specified in section 411 of the Employee Retirement Income Security Act of 1974 (Public Law 93-406, 88 Stat. 829); or

(iii) a violation of the law of another state, United States possession, federally recognized Indian tribal government, Chapter 4 of Title 10 of the United States Code (Uniform Code of Military Justice), law in effect in a foreign nation or international law that would be a criminal offense listed in subparagraph (i).

(b) Business entities.--No business entity of which more than 5% of the equity or ownership interest is held by an individual who is prohibited from being a fiduciary under subsection (a) may provide consulting, management or advisory service to a retirement system unless the business entity is a publicly held corporation.

SUBCHAPTER C

GENERAL STANDARD OF FIDUCIARY CONDUCT

Section 1221. To whom fiduciary duty is owed.

A fiduciary, in performing a fiduciary activity or serving in a fiduciary position, owes a fiduciary duty to:

(1) The members and beneficiaries.

(2) The government that established the retirement system and its revenue payers.

(3) The Commonwealth and its revenue payers:

(i) if intergovernmental revenue from the Commonwealth is provided to a local government for its retirement system under the General Municipal Pension System State Aid Program provided for in the act of December 18, 1984 (P.L.1005, No.205), known as the Municipal Pension Plan Funding Standard and Recovery Act;

(ii) if the retirement system is required to file an actuarial valuation report with the Public Employee Retirement Commission under either the act of December 6, 1972 (P.L.1383, No.293), entitled, "An act requiring municipal pension systems to have an actuarial investigation of the fund made by an actuary who shall report his findings to the Department of Community Affairs," or the Municipal Pension Plan Funding Standard and Recovery Act.

Section 1222. Fiduciary standards.

(a) Nonexpert, prudent person, standard.--A fiduciary who does not have, professes not to have or cannot reasonably be expected to have special expertise in the fiduciary activity in which the fiduciary is engaged shall exercise that degree of judgment and care, under the circumstances then prevailing, that persons of prudence, discretion and intelligence would exercise in the management of their own affairs and, if the fiduciary activity involves the investment of retirement system assets, as they would act for the purpose of investment, not in regard to speculation, but in regard to the permanent disposition of their funds, considering the probable revenue to be derived from the assets as well as the probable safety of their capital.

(b) Expert, prudent expert, standard.--A fiduciary who has, professes to have or can reasonably be expected to have special expertise in the fiduciary activity in which the fiduciary is engaged shall act in good faith and shall exercise that degree of judgment, prudence, skill, diligence and care, under the circumstances then prevailing, that persons of prudence, discretion and intelligence acting in a similar capacity and familiar with that activity would exercise in the conduct of an enterprise of a similar character and with similar aims.

Section 1223. Sole interest and exclusive purpose.

To protect the interests of members and beneficiaries in a retirement system and the interests of the Commonwealth or local government, or both, and the general public in the operation of the retirement system and to minimize the possible adverse impact of the operation of the retirement system on government revenues and expenditures, a fiduciary shall discharge that fiduciary's duties with respect to a retirement system in accordance with the pension plan, the plan document and law solely in the interest of the members and beneficiaries and for the exclusive purposes of:

(1) providing benefits to members and beneficiaries; and

(2) defraying reasonable expenses of administering the retirement system.

Section 1224. Expert and nonexpert fiduciaries.

(a) Governing body and members.--A governing body and its members, managing board and its members, chief administrative officer, local government employee or retirement system employee making investments in accordance with investment advice from an investment adviser making and managing investments in accordance with investment advice from and investment management by an investment manager or administering a retirement system through a retirement system administrator with whom the local government or the retirement system has contracted under Subchapter F and section 1284, 1285 or 1286 is an expert under section 1222(b) only for investing and is otherwise a nonexpert under section 1222(a).

(b) Investment advisor.--An investment adviser with whom the local government or retirement system has contracted under section 1284, an investment manager with whom the local government or retirement system has contracted under section 1285 or a retirement system administrator with whom the local government or retirement

system has contracted under section 1286 is an expert under section 1222(b).

(c) Nonexpert status.--Except as provided in subsection (a), a governing body member, managing board member or chief administrative officer, as such, is a nonexpert under section 1222(a) even if the individual is an accountant, actuary, attorney at law, banker, broker-dealer in securities, insurance agent, insurance broker, investment adviser, investment manager, retirement system administrator, etc., for another retirement system.

SUBCHAPTER D SPECIFIC, SUPPLEMENTAL STANDARDS OF FIDUCIARY CONDUCT

Section 1231. Retirement system trust.

Unless the pension plan is contained entirely within law, the governing body of the local government of which the retirement system is part or the managing board shall establish a trust to be managed and controlled by the governing body, the managing board or a separate board established for that purpose.

Section 1232. Title to retirement system assets.

(a) Title to trustee.--Except as provided in subsection (b), all assets of a retirement system shall be held in trust for all persons with beneficial interests in these assets by the trustee. The trustee shall hold legal title to all assets of the retirement system, however constituted, in the name of the retirement system, the local government of which the retirement system is a part or a nominee. The trustee shall be named in the trust instrument described in section 1231, named in the plan document described in section 303, or appointed by a person who is a named fiduciary, and, upon acceptance of being named or appointed, the trustee shall have exclusive authority and discretion to manage and control the assets of the retirement system except to the extent that:

(1) the pension plan expressly provides that the trustee is subject to the direction of a named fiduciary who is not a trustee, in which case the trustee shall be subject to proper directions of the named fiduciary that are made in accordance with the terms of the pension plan and that are not contrary to this act; or

(2) authority to manage, acquire or dispose of assets of the plan is delegated to an investment manager under section 1285 or retirement system administrator under section 1286.

(b) Exception.--The requirements of subsection (a) do not apply to the assets of:

(1) a retirement system that consists of insurance contracts or policies issued by an insurance company qualified to do business in this Commonwealth; or

(2) of an insurance company or any assets of a retirement system that are held by an insurance company.

Section 1233. Diversifying investments.

Fiduciaries shall diversify the investments of the retirement system so as to minimize the risk of large losses and to maximize the rate of return unless under the circumstances it is clearly prudent not to do so.

Section 1234. Prohibited transactions by retirement systems.

A fiduciary shall not cause a retirement system to engage in a transaction if the fiduciary knows or should know that the transaction constitutes a direct or indirect:

(1) Sale or exchange or leasing of any asset from the retirement system to a party in interest for less than adequate consideration or from a party in interest to a retirement system for more than adequate consideration.

(2) Lending of money or other extension of credit from the retirement system to a party in interest without the receipt of adequate security and a rate of interest that is consistent with the requirements relating to fiduciary functions under sections 1221, 1222 and 1223, or from a party in interest to a retirement system with the provision of excessive security or a rate of interest that is inconsistent with the requirements relating to fiduciary functions under sections 1221, 1222 and 1223.

(3) Furnishing of goods, services or facilities from the retirement system to a party in interest for less than adequate consideration, or from a party in interest to a retirement system for more than adequate consideration.

(4) Transfer to or use by or for the benefit of a party in interest of any assets of the retirement system for less than adequate consideration.

(5) Except as provided in sections 1237 and 1273, acquisition on behalf of the retirement system of any security, real property or loan of the local government of which the retirement system is a part or any of whose employees or officers are covered by the retirement system.

Section 1235. Prohibited activities by fiduciary.

A fiduciary shall not:

(1) deal with the assets of the retirement system in that fiduciary's own interest or for that fiduciary's own account;

(2) in that fiduciary's individual or in another capacity, act in a transaction involving the retirement system on behalf of a party or represent a party whose interests are adverse to the interests of the retirement system or the interests of its members and beneficiaries; or

(3) receive consideration for that fiduciary's personal account from a party dealing with the retirement system in connection with a transaction involving the assets of the retirement system.

Section 1236. Certain transactions and activities permitted.

Nothing in section 1234 or 1235 shall be construed to prohibit:

(1) Contracting or making reasonable arrangements with a party in interest for office space or accounting, actuarial, legal or other services necessary for the establishment or operation of the retirement system if no more than reasonable compensation is paid therefor.

(2) The investment of all or part of a retirement system's assets in deposits that bear an interest rate that is consistent with the fiduciary duties under sections 1221, 1222 and 1223 in a bank or similar institution supervised by the United States or a state if the bank or other institution is a fiduciary of the retirement system and if the investment is expressly authorized by a provision of the pension plan or by a fiduciary other than the bank or other institution or an affiliate thereof who is expressly empowered by the pension plan to authorize the investment.

(3) The providing of any ancillary service by a bank or similar financial institution supervised by the United States or a state if the bank or other institution is a fiduciary of the retirement system and if:

(i) the bank or other institution has adopted adequate internal safeguards that assure that the providing of the ancillary service is consistent with sound banking and financial practice as determined by Federal or State supervisory authority; and

(ii) the extent to which the ancillary service is provided is subject to specific guidelines issued by the bank or similar financial institution as approved by Federal or State supervisory authority, and adherence to these guidelines would reasonably preclude the bank or other institution from providing the ancillary services

(A) in an excessive or unreasonable manner; and

(B) in a manner that would be inconsistent with the best interests of members and beneficiaries of the retirement system.

These ancillary services shall not be provided at more than reasonable compensation.

(4) Any transaction between a retirement system and a common or collective trust fund or pooled investment fund maintained by a party in interest that is a bank supervised by a Federal or State agency or a pooled investment fund of an insurance company qualified to do business in this Commonwealth; if:

(i) the transaction is a sale or purchase of an interest in the fund;

(ii) the bank or insurance company receives not more than reasonable compensation; and

(iii) the transaction is expressly permitted by the pension plan under which the retirement system is maintained or by a fiduciary, other than the bank or insurance company, or an affiliate thereof, who has authority to manage and control the assets of the retirement system.

(5) A fiduciary or party in interest from receiving any benefit to which the fiduciary or party in interest may be entitled as a member or beneficiary of the retirement system, or paying any benefit to any member or beneficiary, so long as the benefit is computed and paid on the basis that is consistent with the terms of the pension plan as generally applied to all members and beneficiaries.

(6) A fiduciary or party in interest from receiving any reasonable compensation for services rendered or for the reimbursement of expenses properly and actually incurred in the performance of the functions of the fiduciary or party in interest with respect to the retirement system, except that no individual so serving who already receives full-time pay from a local government whose officers or employees are members in the retirement system or an employee organization whose members are members in the retirement system, shall receive compensation from the retirement system, except for reimbursements of expenses properly and actually incurred.

(7) A fiduciary from serving as a fiduciary in addition to being an officer, employee, agent or other representative of a party in interest.

(8) A merger of retirement systems or the aggregation of public employee pension trust funds under section 607(b) of the act of December 18, 1984 (P.L.1005, No.205), known as the Municipal Pension Plan Funding Standard and Recovery Act.

(9) A return of a contribution that was made by a mistake of fact or law within one year after the chief administrative officer determines that the contribution was made by such a mistake.

Section 1237. Certain interfund transactions.

(a) Interfund receivables and advances to other funds.--A fiduciary shall not cause a public employee pension trust fund to engage in a transaction if the fiduciary knows or should know that the transaction constitutes a direct or indirect loan of the retirement system assets to another fund of the local government.

(b) Due from and due to other funds.--Nothing in subsection (a) shall prevent a public employee pension trust fund from purchasing goods or services in a quasiexternal transaction from another fund of the local government for adequate consideration or another fund of the local government making routine employer contributions to the public employee pension trust fund in a quasiexternal transaction provided the amount due from or to the public employee pension trust fund for the goods, services or contributions is paid on the normal fiscal cycle payment date for such transactions, at the end of the week, month, quarter, etc., or sooner, and further provided that the amount due is paid within one year.

(c) Interfund reimbursements.--Nothing in subsection (a) shall prevent a public employee pension trust fund from reimbursing another fund of the local government or another fund of the local government from reimbursing the public employee pension trust fund for expenditures or expenses initially made from the one fund but that properly apply to the other fund or clearing-account payments made for expediency in a controlled environment, provided the reimbursement from or to the public employee pension trust fund is made on the

normal fiscal cycle payment date for such transactions, at the end of the week, month, quarter, etc., or sooner, and further provided that the reimbursement is made within one year.

Section 1238. Statement of financing interest.

A fiduciary shall file a statement of financial interest as though the fiduciary were a public employee or public official required to file a statement of financial interest under 65 Pa.C.S. Ch. 11 (relating to ethics standards and financial disclosure). A fiduciary who has filed this statement of financial interest as a public employee or public official of the retirement system does not have to file another statement.

Section 1239. Prohibitions in procuring bonds and insurance.

A person shall not procure any bond required by section 1264(a) or any insurance permitted by section 1265 from any surety, insurance company or other company or through any agent or broker in whose business operations the retirement system or any party in interest in the retirement system has any control or significant financial interest, direct or indirect.

SUBCHAPTER E

NONEXPERT FIDUCIARIES INVESTMENTS

Section 1241. Authorized investments by nonexpert fiduciaries in general.

A fiduciary who does not have, professes not to have or cannot reasonably be expected to have special expertise in the fiduciary activity in which the fiduciary is engaged, subject only to the provisions of the pension plan and plan document, if any, may accept, hold, invest in and retain the investments authorized by this subchapter and shall not be liable for loss on these investments so long as the fiduciary exercises the due care and prudence required by this act in the performance of that fiduciary's duties in regard to them. "Legal investment" or "authorized investment" or words of similar import used in the pension plan or the plan document shall be construed to mean an investment authorized by this subchapter.

Section 1242. Liquidity.

A fiduciary investing under section 1241 shall invest that portion of the assets of the retirement system that equals the total potential benefit amounts payable in the succeeding year in authorized short term debt obligations that can be immediately liquidated without incurring any substantial, determinable penalty or that have an average maturity of no more than 30 days.

Section 1243. United States Government obligations.

Bills, notes, bonds, mortgages and other fixed obligations issued and guaranteed by the United States, its agencies or its instrumentalities shall be authorized investments.

Section 1244. Other government obligations.

Except for the obligations of the local government that created the retirement system or of which the retirement system is a part, bonds, notes, bills, mortgages and other fixed obligations issued by a state, municipality, special district, state agency or state instrumentality shall be authorized investments if the investment is made at the taxable-equivalent yields available in the marketplace at the time the investment is made, and:

(1) if the obligation is backed by the full faith and credit of the state of applicable taxing jurisdiction;

(2) if the obligation is other than a revenue bond and if the issuer has not been in default in the payment of principal and interest within the past ten years; or

(3) if the obligation is a revenue debt security and if the obligation has been rated among the top two quality categories by a nationally recognized rating agency.

Section 1245. Corporate obligations.

Bonds, notes, debentures or other evidences of indebtedness issued by a corporation organized under the laws of the United States or of any state, if the obligation has been rated among the top two quality categories by a nationally recognized rating agency, shall be authorized investments.

Section 1246. Certificates of deposit.

Certificates of deposit issued by a bank if rated in the highest quality category by a nationally recognized rating agency or which meet the minimum collateral requirements applicable to banks authorized for the deposit of Commonwealth funds shall be authorized investments.

Section 1247. Savings accounts.

Savings accounts in a bank if fully insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation shall be authorized investments.

Section 1248. Insurance products.

(a) Authorized investment.--Contracts that provide a guarantee of principal and a fixed rate of return issued by an insurance company that has qualified and is authorized by the Insurance Department to transact business in this Commonwealth shall be authorized investments.

(b) Other authorized investment.--Separate accounts of an insurance company that has qualified and is authorized by the Insurance Department to transact business in this Commonwealth shall be an authorized investment provided that the only investments of these separate accounts are in the authorized investments for retirement systems listed in sections 1243, 1244, 1245, 1246 and 1247. This subsection shall not limit the authority of nonexpert fiduciaries to provide for the investment of retirement system assets in other separate accounts of insurance companies using the advice of an investment advisor or investment manager under section 1284 or 1285.

SUBCHAPTER F

DELEGATION AND ALLOCATION OF FIDUCIARY ACTIVITIES

Section 1251. Cofiduciary responsibility in general.

A fiduciary has a general responsibility to oversee the fiduciary activities of all other fiduciaries unless the activity has been allocated in accordance with section 1254 or delegated in accordance with section 1255. A fiduciary also has a general responsibility to

correct or remedy a fiduciary breach of which the fiduciary has knowledge.

Section 1252. Liability for breach of fiduciary duty by another fiduciary.

A fiduciary is liable for a fiduciary breach committed by another fiduciary when the fiduciary has a responsibility to oversee the other fiduciary or to correct or alleviate a breach by the other fiduciary. In the following circumstances, in addition to the liability that the fiduciary may have under another provision of this act, a fiduciary is jointly and severally liable for a breach of fiduciary duty by another fiduciary of the same retirement system, but the fiduciary has the right to recover the compensatory damages the fiduciary paid from the responsible fiduciary:

(1) if the fiduciary allocates a fiduciary activity contrary to section 1254;

(2) if the fiduciary delegates a fiduciary activity contrary to section 1255;

(3) if, by the fiduciary's failure to comply with this act, the fiduciary enables the other fiduciary to commit a breach;

(4) if the fiduciary knowingly participates in or knowingly undertakes to conceal an act or omission by the other fiduciary knowing that act or omission is a breach; or

(5) if the fiduciary has knowledge of a breach by the other fiduciary unless the fiduciary makes reasonable efforts under the circumstances to remedy the breach.

Section 1253. Limitation on responsibility and liability for fiduciary breach by another fiduciary.

A fiduciary may limit that fiduciary's responsibility and liability for a fiduciary breach committed by another fiduciary through the allocation or delegation of fiduciary activities if:

(1) The allocation or delegation:

(i) follows appropriate procedures;

(ii) is made to an appropriate person or persons; and

(iii) is subject to continued monitoring of performance.

(2) The fiduciary does not violate section 1252.

(3) Particular-scope fiduciary activities may be allocated.

(4) General-scope fiduciary activities may not be allocated.

(5) Ministerial activities may be delegated.

(6) Discretionary activities may be delegated.

Section 1254. Allocation of fiduciary activities.

Fiduciaries of similar rank and responsibility may allocate a particular-scope fiduciary activity:

(1) in writing, by action of the managing board, governing body of the government of which the retirement system is a part or the appropriate fiduciaries with notification to and approval by the managing board;

(2) with the agreement of the affected fiduciaries; and

(3) in conformance with any additional procedural requirements specified by the managing board.

Section 1255. Delegation of fiduciary activities.

(a) Ministerial activities.-A fiduciary may delegate a ministerial activity but not fiduciary liability for that ministerial activity to another fiduciary of lesser rank or responsibility or to a person who but for the delegation would not be a fiduciary. The fiduciary shall make this delegation in accordance with procedures established by the managing board.

(b) Discretionary activities.-A fiduciary may delegate a discretionary activity and, except in the circumstances listed in section 1252, fiduciary liability for that discretionary activity to another person:

(1) if the extent of the delegation and the conditions or limitations on the delegation are clearly specified;

(2) with the agreement of the person to whom the activity is delegated;

(3) for a specified time that may not exceed the term or the remaining period of fiduciary status of the person making the delegation;

(4) subject to termination in the event of a material change in the circumstances applicable to the delegation;

(5) with the filing of a written summary of the delegation with the managing board; and

(6) in conformance with the additional procedural requirements specified by the managing board.

SUBCHAPTER G

FIDUCIARY BONDING AND FIDUCIARY INSURANCE

Section 1261. General prohibition of indemnification.

A fiduciary shall be exculpated, indemnified or otherwise relieved of liability for a fiduciary breach only by a bond, fiduciary insurance or as provided either in section 1262 or under 42 Pa.C.S. Ch. 2 Subch. C (relating to specific, supplemental standards of fiduciary conduct). An arrangement or plan document provision providing other exculpation, indemnification or relief from liability for a fiduciary breach is prohibited as a practice contrary to public policy.

Section 1262. Indemnified fiduciaries.

The governing body or managing board may indemnify from liability for an unintentional fiduciary breach a fiduciary who receives no compensation or compensation of not more than \$600 a year for that fiduciary's services.

Section 1263. Required indemnification.

An indemnified fiduciary of a retirement system shall be held harmless from reasonable costs or expenses incurred as a result of actual or threatened litigation or other proceedings arising from the good faith performance of fiduciary duties, except for litigation or other proceedings brought by the local government of which the

retirement system is a part or by the retirement system arising from the failure of the fiduciary to act in accordance with this act.

Section 1264. Bonding and alternative security arrangements.

(a) Bonding.

(1) Every fiduciary and every person who handles assets of a retirement system, referred to as a "system official" in this section, shall be bonded as provided in this subsection except as provided in subsection (b).

(2) The amount of the bond shall be fixed by the governing body or managing board at the beginning of each retirement system year. The minimum amount of this bond shall be the greater of 10% of the assets handled or \$2,000. The maximum amount of this bond need not exceed \$500,000. The governing body or managing board may require the minimum amount or the maximum amount, or both, of the bond to be a larger amount.

(3) For purposes of fixing the amount of the bond, the amount of assets handled shall be determined by the assets handled by the person, group or class to be covered by the bond and by their predecessor or predecessors, if any, during the preceding retirement system year or if the retirement system has no preceding year, the amount of assets anticipated to be handled during the current retirement system year by this person, group or class.

(4) The bond shall provide protection to the retirement system against loss by reason of acts of fraud or dishonesty on the part of the system official, directly or through connivance with others.

(b) Alternative arrangements in lieu of bonding.-The following alternative arrangements are acceptable in lieu of the bond required by subsection (a):

(1) a public official who is covered by a bond in that official's capacity as a public official and whose fiduciary function is within that official capacity under the terms of that bond; or

(2) an officer, director or employee of a corporation or a corporation that:

(i) is organized and doing business under the laws of the United States or a state;

(ii) is authorized by the applicable law to exercise trust powers or to conduct an insurance business;

(iii) is subject to applicable supervision or examination by a Federal or a state governmental agency; and

(iv) has, on an ongoing basis, a combination of contributed capital and retained earnings of at least \$1,000,000; or

(3) if the retirement system is one under which the only assets from which benefits are paid are the general assets of an employee organization.

(c) Purchase of bonds authorized.-A governing body or managing board is authorized to spend the amount necessary to purchase the bond required by subsection (a).

Section 1265. Insurance.

(a) Retirement system insurance.-A governing body or managing board may purchase insurance for its retirement system to cover the liability or loss resulting from a fiduciary act or omission. This insurance must be obtained from an insurance company authorized to do business in this Commonwealth or, if established and functioning, a government-established fiduciary insurance pool or similar mechanism. This insurance must permit recourse by the insurer against the fiduciary in the case of an intentional breach of a fiduciary obligation by the fiduciary.

(b) Individual fiduciary insurance.-

(1) A governing body or managing board may buy insurance for its fiduciary who receives no compensation or compensation of not more than \$600 a year for that fiduciary's services to cover liability or loss incurred individually by the fiduciary by reason of fiduciary acts or omissions. This insurance must permit recourse by the insurer against a fiduciary who is responsible for an intentional fiduciary breach.

(2) A fiduciary or an employee organization may buy fiduciary insurance to cover liability or loss incurred individually by a fiduciary by reason of a fiduciary act or omission.

(3) The governing body, managing board, fiduciary or employee organization buying insurance under this subsection shall buy it from an insurance company authorized to do business in this Commonwealth.

(c) Fiduciary insurance.-A governing body or managing board is authorized to spend the amount necessary to buy reasonable amounts of fiduciary insurance under subsections (a) and (b).

SUBCHAPTER H

SPECIAL ASSET RULES

Section 1271. Investment company security.

When a retirement system invests in a security issued by an investment company registered under the Investment Company Act of 1940 (54 Stat. 789, 15 U.S.C. § 80a-1 et seq.), the assets of the retirement system include the security but do not, solely by reason of the investment, include any assets of the investment company.

Section 1272. Insurance contract or policy.

When a retirement system is financed in whole or in part by a contract or policy of insurance issued by an insurance company that is qualified and is authorized by the Insurance Department to transact business in this Commonwealth, the assets of the retirement system include the contract or policy but do not, solely by reason of the issuance of the contract or policy, include the assets of the insurance company issuing the contract or policy except to the extent that the assets are maintained by the insurance company in a separate account and do not constitute surplus in the account.

Section 1273. Indirect investment in local government securities.

A prudent expert fiduciary may invest retirement system assets in a pooled investment fund of a bank, a pooled separate account of an insurance company or the securities of an investment company registered under the Investment Company Act of 1940 (54 Stat. 789, 15 U.S.C. § 80a-1 et seq.), whose shares are registered under the Securities Act of 1933 (48 Stat. 74, 15 U.S.C. § 77a et seq.), provided that not more than 5% of the fair market value of the assets of the pooled investment fund, pooled separate account or investment company are invested in the debt securities of the local government that created the retirement system or of which the retirement system is a part.

Section 1274. Investments that become unauthorized.

A fiduciary may retain without liability for resulting loss any investment that was authorized when received or made although that investment no longer qualifies as an authorized investment, provided the fiduciary exercises the due care and prudence required by this act in the deposition or retention of that nonlegal investment. A retirement system shall dispose of an investment that was authorized when received or made but that no longer qualifies as an authorized investment within five years of the investment ceasing to qualify as an authorized investment at the disposition rate of not less than 20% of the unauthorized investment a year.

SUBCHAPTER I

ADMINISTRATIVE PROVISIONS

Section 1281. Open meetings.

A managing board is an agency under 65 Pa.C.S. Ch. 7 (relating to open meetings).

Section 1282. Inspection and copying of records.

A retirement system is an agency under the act of June 21, 1957 (P.L.390, No.212), referred to as the Right-to-Know Law, relating to the inspection and copying of public records.

Section 1283. Plan document.

(a) Pension plan.-Unless the pension plan of the retirement system is contained wholly in law, the managing board shall compile one written plan document and file it with the chief administrative officer of the retirement system. The managing board shall include in this plan document all applicable, relevant provisions of the pension plan, including eligibility requirements and entitlement provisions constituting the benefit coverage of the retirement system. The managing board shall compile this plan document from whatever documents in which it is contained, including, but not limited to, the articles of incorporation, bylaws, governing body rules and policies, local government charter provisions, local government ordinance or resolution provisions, general or special Commonwealth law and collective bargaining agreements. The managing board shall revise this plan document whenever there is a material change in the pension plan.

(b) Plan document.-The plan document is a public record under the act of June 21, 1957 (P.L.390, No.212), referred to as the Right-to-Know Law, relating to the inspection and copying of public records.

Section 1284. Contracting for investment advice permitted.
The managing board may contract with an investment adviser that agrees to conduct itself as a fiduciary in accordance with this act to be designated as an investment adviser of the retirement system. Under this chapter, in the contract, the investment adviser may limit its fiduciary liability to the portfolio of assets under its control and over which it has assumed fiduciary responsibility.

Section 1285. Contracting for investment management permitted.

The managing board may contract with an investment manager that agrees to conduct itself as a fiduciary in accordance with this act to be designated as an investment manager of the retirement system. The contract shall require the investment manager annually to disclose to the retirement system all expenses of managing the investments of the retirement system. Under this chapter, in the contract, the investment manager may limit its fiduciary liability to the portfolio of assets under its control and over which it has assumed fiduciary responsibility.

Section 1286. Contracting for retirement system administration permitted.

The managing board may contract with an insurance company that has qualified and is authorized by the Insurance Department to transact business in this Commonwealth or with any bank approved by the Department of Banking or with any investment adviser registered under the Investment Advisers Act of 1940 (54 Stat. 847, 15 U.S.C. § 80b-1 et seq.) that is registered as an investment adviser by the Pennsylvania Securities Commission or with the Pennsylvania Municipal Retirement Board to be designated as the retirement system administrator. Under this chapter, the managing board may delegate the power to administer the retirement system in its entirety, including the power to receive and invest all moneys deposited into the pension trust fund and such other delegable powers as are vested in the managing board. The contract shall require the retirement system administrator annually to disclose to the retirement system all expenses of operation and administering the retirement system.

Section 1287. Disclosure of business placed or commissions allocated.

The managing board annually shall issue a public document in which it discloses the recipients of any business placed or commissions allocated among any commercial banks, investment bankers, insurance companies or brokerage organizations used by that retirement system.

Section 1288. Administrative remedies.

Unless the pension plan of the retirement system is contained wholly in law, the managing board shall provide in the plan document for an appeals procedure for benefit determinations that are adverse to the interests of a member or beneficiary. This appeals procedure shall be under 2 Pa.C.S. (relating to administrative law and procedure). An aggrieved person can only appeal to the courts in accordance with 2 Pa.C.S. Ch. 7 Subch. B (relating to judicial review

of local agency action) after exhausting the administrative remedies required by this section under 2 Pa.C.S. Ch. 5 Subch. B (relating to practice and procedure of local agencies).

SUBCHAPTER J

PENALTIES, SAVINGS CLAUSE, AND REPEALS

Section 1291. Compensatory damages.

A fiduciary who violates a provision of this act is personally liable to pay an amount equal to the loss or the profits made using the assets, or both, to the retirement system, member, beneficiary or some combination of these, whichever suffered the loss or was entitled to the assets.

Section 1292. Other equitable or remedial relief.

(a) Other negligence.-A fiduciary whose violation of a provision of this act is the result of negligence beyond simple negligence or inadvertence but less severe than gross negligence is subject to other equitable or remedial relief as the court may deem appropriate, including:

(1) an injunction requiring the fiduciary to perform or refrain from performing an act or acts; and

(2) a writ of mandamus requiring the fiduciary to perform a fiduciary act or duty.

(b) Gross negligence.-A fiduciary whose violation of a provision of this act is the result of gross negligence or is willful or malicious shall be removed from that fiduciary's fiduciary position and is subject to other equitable or remedial relief as the court may deem appropriate.

Section 1293. Criminal penalties.

A fiduciary who participates in the investment or management of retirement system assets, the disbursement of money from a retirement system or the formulation or approval of a contract on behalf of the retirement system and who is not covered by the bond or alternative security arrangement specified in section 1264 commits of a misdemeanor of the third degree.

Section 1294. No limitation on other penalties.

The penalties prescribed in this act do not limit:

(1) the power of the Commonwealth, a Commonwealth retirement system, a local government or a local government retirement system to discipline its officials or employees;

(2) the power of the State Ethics Commission under 65 Pa.C.S. Ch. 11 (relating to ethics standards and financial disclosure);

(3) the power of the court under the act of August 14, 1963 (P.L.1048, No.452), entitled, "An act providing for the forfeiture of office of public officers convicted of certain crimes";

(4) the power of the General Assembly to discipline its own members or impeach a public official; or

(5) the power of removal under section 7 of Article VI of the Constitution of Pennsylvania.

Section 1295. Savings clause.

The provisions of this act shall not affect an act done, liability incurred or right accrued or vested or affect a suit or prosecution pending or to be instituted to enforce a right or penalty or punish an offense under the authority of an act or part thereof repealed by this act.

Section 1296. Repeals.

All acts and parts of acts are repealed insofar as they are inconsistent with this act.

Section 15. This act shall take effect as follows:

(1) The repeal of sections 602, 603, 604, 605, 606 and 608 of the act shall take effect January 1, 2004.

(2) The remainder of this act shall take effect in 60 days.

DRAFT BILL 2 OF 3

SERS RETIREMENT CODE AMENDMENTS

Initiating the Transition to a Single Statewide Retirement System for Municipal Police Officers

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

Section 1. The definitions of "eligibility points," "inactive member," "multiple service," "State Employees' Retirement System" and "State service" in section 8102 of Title 24 of the Pennsylvania Consolidated Statutes are amended and the section is amended by adding definitions to read:

§ 8102. Definitions.

The following words and phrases when used in this part shall have, unless the context clearly indicates otherwise, the meanings given to them in this section:

* * *

"Eligibility points." Points which are accrued by an active member or a multiple service member who is an active member of the [State] Government Employees' Retirement System for credited service and are used in the determination of eligibility for benefits as provided in section 8306 (relating to eligibility points).

* * *

"Government Employees' Retirement System." The retirement system established under 71 Pa.C.S. (relating to State Government).

"Government service." Service rendered as a government employee and credited as service in the Government Employees' Retirement System.

* * *

"Inactive member." A member for whom no pickup contributions are being made, except in the case of an active member for whom such contributions otherwise required for current school service are not being made solely by reason of any provision of this part relating to the limitations under section 401(a)(17) or 415(b) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 401(a)(17) or 415(b)), who has accumulated deductions standing to his credit in the fund and for whom contributions have been made within the last two school years or a multiple service member who is active in the [State] Government Employees' Retirement System.

* * *

"Multiple service." Credited service of a member who has elected to combine his credited service in both the Public School Employees' Retirement System and the [State] Government Employees' Retirement System.

* * *

"[State Employees' Retirement System." The retirement system established by the act of June 27, 1923 (P.L.858, No.331) and codified by the act of June 1, 1959 (P.L.392, No.78) and by Part XXV of Title 71 (relating to retirement for State employees and officers), added March 1, 1974 (P.L.125, No.31).

"State service." Service rendered as a State employee and credited as service in the State Employees' Retirement System.]

* * *

Section 2. Sections 8301(a)(1), 8303(c), 8306(a), 8346(d), 8501(d), 8503(c), 8504, 8505(b), 8506(d), (e), (g) and (h) and 8507(a), (c) and (d) of Title 24 are amended to read:

§ 8301. Mandatory and optional membership.

(a) Mandatory membership.--Membership in the system shall be mandatory as of the effective date of employment for all school employees except the following:

- (1) Any officer or employee of the Department of Education, State-owned educational institutions, community colleges, area vocational-technical schools, technical institutes, or the Pennsylvania State University and who is a member of the [State] Government Employees' Retirement System or a member of another retirement program approved by the employer.

* * *

§ 8303. Eligibility points for retention and reinstatement of service credits.

* * *

(c) Purchase of previous creditable service.--Every active member of the system or a multiple service member who is an active member of the [State] Government Employees' Retirement System on or after the effective date of this part may purchase credit and receive eligibility points:

- (1) as a member of Class T-C for previous school service or creditable nonschool service; or
- (2) as a member of Class T-D for previous school service, provided the member elects to become a Class T-D member pursuant to section 8305.1 (relating to election to become a class T-D member);

upon written agreement by the member and the board as to the manner of payment of the amount due for credit for such service; except, that any purchase for reinstatement of service credit

shall be for all service previously credited.

§ 8306. Eligibility points.

(a) General rule.--An active member of the system shall accrue one eligibility point for each year of credited service as a member of the school or [State] government retirement system. A member shall accrue an additional two-thirds of an eligibility point for each year of Class D-3 credited service under the [State] Government Employees' Retirement System. In the case of a fractional part of a year of credited service, a member shall accrue the corresponding fractional portion of an eligibility point.

* * *

§ 8346. Termination of annuities.

* * *

(d) Elimination of the effect of frozen present value.--

(1) An annuitant who returns to school service and earns three eligibility points by performing credited school service following the most recent period of receipt of an annuity under this part, or an annuitant who enters [State] government service and:

(i) is a multiple service member; or

(ii) who elects multiple service membership, and earns three eligibility points by performing credited [State] government service or credited school service following the most recent period of receipt of an annuity under this part, and who had the present value of his annuity frozen in accordance with subsection (a), shall qualify to have the effect of the frozen present value resulting from all previous periods of retirement eliminated, provided that all payments under Option 4 and annuity payments payable during previous periods of retirement plus interest as set forth in paragraph (3) shall be returned to the fund in the form of an actuarial adjustment to his subsequent benefits or in such form as the board may otherwise direct.

(2) Upon subsequent discontinuance of service and the filing of an application for an annuity, a former annuitant who qualifies to have the effect of a frozen present value eliminated under this subsection shall be entitled to receive the higher of either:

(i) an annuity (prior to optional modification) calculated as if the freezing of the former annuitant's account pursuant to subsection (a) had not occurred, adjusted according to paragraph (3), provided that a former annuitant of the system or a former annuitant of the [State] Government Employees' Retirement System who retired under a provision of law granting additional service credit if termination of school or [State] government service or retirement occurred during a specific period of time shall not be permitted to retain the additional service credit under the prior law when the annuity is computed for his most recent retirement; or

(ii) an annuity (prior to optional modification) calculated as if the former annuitant did not qualify to have the effect on the frozen present value eliminated, unless the former annuitant notifies the board in writing by the later of the date the application for annuity is filed or the effective date of retirement that the former annuitant wishes to receive the lower annuity.

(3) In addition to any other adjustment to the present value of the maximum single life annuity that a member may be entitled to receive that occurs as a result of any other provision of law, the present value of the maximum single life annuity shall be reduced by all amounts paid or payable to him during all previous periods of retirement plus interest on these amounts until the date of subsequent retirement. The interest for each year shall be calculated based upon the annual interest rate adopted for that school year by the board for the calculation of the normal contribution rate pursuant to section 8328(b) (relating to actuarial cost method).

§ 8501. Public School Employees' Retirement Board.

* * *

(d) Compensation and expenses.--The members of the board who are members of the system shall serve without compensation. Members of the board who are members of the system and who are employed by a governmental entity shall not suffer loss of salary or wages through serving on the board. The board, on request of the employer of any member of the board who is an active professional or nonprofessional member of the system, may reimburse such employer for the salary or wages of the member, or for the cost of employing a substitute for such member, while the member is necessarily absent from employment to execute the

duties of the board. The members of the board who are not members of either the school system or the [State] Government Employees' Retirement System may be paid \$100 per day when attending meetings and all board members shall be reimbursed for any necessary expenses. However, when the duties of the board as mandated are not executed, no compensation or reimbursement for expenses of board members shall be paid or payable during the period in which such duties are not executed.

* * *
§ 8503. Duties of board to advise and report to employers and members.

* * *
(c) Purchase of credit for previous service.--Upon receipt of an application from an active member or a [State] government employee with multiple service credit to purchase credit for previous school or creditable nonschool service, the board shall determine and certify to the member the amount required to be paid by the member. When necessary, the board shall certify to the proper employer the amount which would have been paid together with statutory interest into the State accumulation account had such employee been an active member in the system during said period.

* * *
§ 8504. Duties of board to report to State Employees' Retirement Board and Local Government Police Employees' Retirement Board.

(a) Multiple service membership of school employees.--Upon receipt of an application for membership in the system of a school employee who is a former [State] government employee and who has elected multiple service membership, the board shall advise the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board, or both, accordingly.

(b) Multiple service membership of [State] government employees.--Upon receipt of notification from the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board that a former school employee has become an active member in the [State] Government Employees' Retirement System and has elected to receive credit for multiple service, the board shall certify to the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board and concurrently to the member:

(1) The total credited service in the system and the number of years and fractional part of a year of service credited in each class of service.

(2) The annual compensation received each school year by the member for credited school service.

(3) The amount of the deductions and the period over which they are to be made if the member has elected payroll deductions pursuant to section 8323 (relating to member contributions for creditable school service) or 8324 (relating to contributions for purchase of credit for creditable nonschool service).

(c) Applications for benefits for [State] government employees.--Upon receipt of notification and the required data from the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board that a former school employee who elected multiple service has applied for a [State] government employee's retirement benefit or, in the event of his death, his legally constituted representative has applied for such benefit, the board shall:

(1) Certify to the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board:

(i) The salary history as a member of the Public School Employees' Retirement System and the final average salary as calculated on the basis of the compensation received as a [State] government and school employee.

(ii) The annuity or benefit which the member or his beneficiary is entitled to receive under this part and modified according to the option selected.

(2) Transfer to the State Employees' Retirement Fund or the Local Government Police Employees' Retirement Fund the accumulated deductions standing to such member's credit and the actuarial reserve required on account of the member's years of credited service in the school system and his final average salary determined on the basis of his compensation in both systems.

§ 8505. Duties of board regarding applications and elections of members.

* * *
(b) [State] Government employees electing multiple service status.--Upon receipt of notification from the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board that a former school employee has become an active member in the [State] Government Employees' Retirement System and has elected to become a member with multiple service status, the board shall:

(1) In case of a member who is receiving an annuity from the system:

(i) Discontinue payments, transfer the present value of the member's annuity at the time of entering State service, plus the amount withdrawn in a lump sum payment, on or after the date of entering [State] government service, pursuant to section 8345 (relating to member's options), with statutory interest to date of transfer, minus the amount to be returned to the board on account of return to service that the board has determined is to

be credited in the members' savings account, from the annuity reserve account to the members' savings account and resume crediting of statutory interest on the amount restored to his credit.

(ii) Transfer the balance of the present value of the total annuity, minus the amount to be returned to the board on account of return to service that the board has determined is to be credited in the State accumulation account, from the annuity reserve account to the State accumulation account.

(iii) Certify to the member the amount of lump sum and annuity payments with statutory interest the member is to return to the board and, of those amounts, which amount shall be credited to the members' savings account and credited with statutory interest as such payments are returned and which amount shall be credited to the State accumulation account.

(2) In case of a member who is not receiving an annuity from the system and who has not withdrawn his accumulated deductions, continue or resume the crediting of statutory interest on his accumulated deductions.

(3) In case of a member who is not receiving an annuity from the system and his accumulated deductions were withdrawn, certify to the member the accumulated deductions as they would have been at the time of his separation had he been a full coverage member together with statutory interest for all periods of subsequent [State] government and school service to the date of repayment. Such amount shall be restored by him and shall be credited with statutory interest as such payments are restored.

* * *
§ 8506. Duties of employers.

* * *
(d) New employees subject to mandatory membership.--Upon the assumption of duties of each new school employee whose membership in the system is mandatory, the employer shall no later than 30 days thereafter cause an application for membership, which application shall include the employee's home address, birthdate certified by the employer, previous school or [State] government service and any other information requested by the board, and a nomination of beneficiary to be made by such employee and filed with the board and shall make pickup contributions from the effective date of school employment.

(e) New employees subject to optional membership.--The employer shall inform any eligible school employee whose membership in the system is not mandatory of his opportunity to become a member of the system provided that he elects to purchase credit for all such continuous creditable service. If such employee so elects, the employer shall no later than 30 days thereafter cause an application for membership which application shall include the employee's home address, birthdate certified by the employer, previous school or [State] government service and any other information requested by the board, and a nomination of beneficiary to be made by him and filed with the board and shall cause proper contributions to be made from the date of election of membership.

* * *
(g) Former [State] government employee contributors.--The employer shall, upon the employment of a former member of the [State] Government Employees' Retirement System who is not an annuitant of the [State] Government Employees' Retirement System, advise such employee of his right to elect multiple service membership within 30 days of entry into the system and, in the case any such employee who so elects has withdrawn his accumulated deductions, require him to restore his accumulated deductions as they would have been at the time of his separation had he been a full coverage member, together with statutory interest for all periods of subsequent [State] government and school service to date of repayment. The employer shall advise the board of such election.

(h) Former [State] government employee annuitants.--The employer shall, upon the employment of an annuitant of the [State] Government Employees' Retirement System who applies for membership in the system, advise such employee that he may elect multiple service membership within 365 days of entry into the system and that if he so elects his annuity from the [State] Government Employees' Retirement System will be discontinued effective upon the date of his return to school service and, upon termination of school service and application for an annuity, the annuity will be adjusted in accordance with section 8346 (relating to termination of annuities). The employer shall advise the board of such election.

* * *
§ 8507. Rights and duties of school employees and members.

(a) Information on new employees.--Upon his assumption of duties, each new school employee shall furnish his employer with a complete record of his previous school or [State] government service, or creditable nonschool service, proof of his date of birth, his home address, his current status in the system and in the [State] Government Employees' Retirement System and such other information as the board may require. Willful failure to provide the information required by this subsection to the extent available or the provision of erroneous information upon entrance into the system shall result in the forfeiture of the right of the member to subsequently assert any right to benefits based on erroneous information or on any of the required information which he failed to provide. In any case in which the

board finds that a member is receiving an annuity based on false information, the additional amounts received predicated on such false information together with statutory interest doubled and compounded shall be deducted from the present value of any remaining benefits to which the member is legally entitled and such remaining benefits shall be correspondingly decreased.

* * *

(c) Multiple service membership.--Any active member who was formerly an active member in the [State] Government Employees' Retirement System may elect to become a multiple service member. Such election shall occur no later than 365 days after becoming an active member in this system.

(d) Credit for previous service or change in membership status.--Any active member or multiple service member who is a [State] government employee who desires to receive credit for his previous school service or creditable nonschool service to which he is entitled, or a member of Class T-A or Class T-B who desires to become a member of Class T-C, or a joint coverage member who desires to become a full coverage member shall so notify the board. Upon written agreement by the member and the board as to the manner of payment of the amount due, the member shall receive credit for such service as of the date of such agreement subject to the provisions of section 8325 (relating to incomplete payments).

* * *

Section 3. Section 5101 of Title 71 is amended to read: § 5101. Short title of part.

This part shall be known and may be cited as the ["State] Government Employees' Retirement Code.["]

Section 4. Section 5102 of Title 71 is amended to read: § 5102. Definitions.

The following words and phrases as used in this part, unless a different meaning is plainly required by the context, shall have the following meanings:

"Academic administrator." A management employee in the field of public education whose work is directly related to academic instruction, excluding any employee in a position that is nonacademic in nature, such as, without limitation, a position that relates to admissions, financial aid, counseling, secretarial and clerical services, records management, housing, food service, maintenance and security.

"Active member." A [State] government employee, or a member on leave without pay, for whom pickup contributions are being made to [the] either fund or for whom such contributions otherwise required for current [State] government service are not being made solely by reason of section 5502.1 (relating to waiver of regular member contributions and Social Security integration member contributions) or any provision of this part relating to the limitations under section 401(a)(17) or section 415(b) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 401(a)(17) or 415(b)).

"Actuarial increase factor." A factor calculated at the member's birthday by dividing the cost of a dollar annuity based on the age of the member on the member's immediately previous birthday by the cost of a one-year deferred dollar annuity calculated at that same age. Unless the member terminates State or school service on the member's birthday, the actuarial increase factor for the year of termination shall be adjusted by:

- (1) subtracting one from the calculated factor; then
- (2) dividing the difference by twelve; then
- (3) multiplying the resulting quotient by the number of whole months between the member's immediately previous birthday and the date of termination of service; then
- (4) adding one to the resulting product.

"Actuarially equivalent." Equal present values, computed on the basis of statutory interest and the mortality tables adopted by the board.

- "Actuary." The consultant to the board who shall be:
- (1) a member of the American Academy of Actuaries; or
 - (2) an individual who has demonstrated to the satisfaction of the Insurance Commissioner of Pennsylvania that he has the educational background necessary for the practice of actuarial science and has had at least seven years of actuarial experience; or
 - (3) a firm, partnership, or corporation of which at least one member meets the requirements of (1) or (2).

"Additional accumulated deductions." The total of the additional member contributions paid into the fund on account of current service or previous [State] government or creditable nonstate service, together with the statutory interest credited thereon until the date of termination of service. In the case of a vestee, statutory interest shall be credited until the effective date of retirement. A member's account shall not be credited with statutory interest for more than two years during a leave without pay.

"Alternate payee." Any spouse, former spouse, child or dependent of a member who is recognized by a domestic relations order as having a right to receive all or a portion of the moneys payable to that member under this part.

"Annuitant." Any member on or after the effective date of retirement until his annuity is terminated.

"Approved domestic relations order." Any domestic relations order which has been determined to be approved in accordance with section 5953.1 (relating to approval of domestic relations orders).

"Average noncovered salary." The average of the amounts of

compensation received each calendar year since January 1, 1956 exclusive of the amount which was or could have been covered by the Federal Social Security Act, 42 U.S.C. § 301 et seq., during that portion of the member's service since January 1, 1956 for which he has received social security integration credit.

"Basic contribution rate." Five percent (5%), except that in no case shall any member's rate, excluding the rate for social security integration credit, be greater than his contribution rate on the effective date of this part so long as he does not elect additional coverage or membership in another class of service.

"Beneficiary." The person or persons last designated in writing to the board by a member to receive his accumulated deductions or a lump sum benefit upon the death of such member.

"Board." The State Employees' Retirement Board [or], the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board.

"Boards." The State Employees' Retirement Board and the Local Government Police Employees' Retirement Board.

"Class of service multiplier." Multiplier

Class of Service	Multiplier	
A	1	
AA	1.25	for all purposes except calculating regular member contributions on compensation paid prior to January 1, 2002 for purposes of calculating regular member contributions on compensation paid prior to January 1, 2002
B	.625	
C	1	
D	1.25	
D-1	1.875	prior to January 1, 1973
D-1	1.731	on and subsequent to January 1, 1973
D-2	2.5	prior to January 1, 1973
D-2	1.731	on and subsequent to January 1, 1973
D-3	3.75	prior to January 1, 1973
D-3	1.731	on and subsequent to January 1, 1973
D-4	3.75	for all purposes except calculating regular member contributions on compensation paid prior to July 1, 2001 for purposes of calculating regular member contributions on compensation paid prior to July 1, 2001
E, E-1	2	prior to January 1, 1973
E, E-1	1.5	on and subsequent to January 1, 1973
E, E-1	1.50	for each of the first ten years of judicial service, and for each subsequent year of judicial service
E, E-1	1.125	for each of the first ten years of judicial service and for each subsequent year of judicial service
E-2	1.5	prior to September 1, 1973
E-2	1.125	on and subsequent to September 1, 1973
G	0.417	
H	0.500	
I	0.625	
J	0.714	
K	0.834	

L	1.000	
M	1.100	
N	1.250	
T-C (Public School Employees' Retirement Code)	1	
P-1	1.25	for each of the first 20 years of local government public safety service, and
	1	for each subsequent year of local government public safety service
P-2	1.125	for each year of local government public safety service
P-3	1	for each year of local government public safety service
P-4	.875	for each year of local government public safety service

"Commissioner." The Commissioner of the Internal Revenue Service.

"Compensation." Pickup contributions plus remuneration actually received as a [State] government employee excluding refunds for expenses, contingency and accountable expense allowances, and excluding any severance payments or payments for unused vacation or sick leave: Provided, however, That compensation received as a State employee prior to January 1, 1973, shall be subject to the limitations for retirement purposes in effect December 31, 1972, if any: Provided further, That the limitation under section 401(a)(17) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 401(a)(17)) taken into account for the purpose of member contributions, including any additional member contributions in addition to regular or joint coverage member contributions and Social Security integration contributions, regardless of class of service, shall apply to each member who first became a member of the [State] Government Employees' Retirement System on or after January 1, 1996, and who by reason of such fact is a noneligible member subject to the application of the provisions of section 5506.1(a) (relating to annual compensation limit under IRC § 401(a)(17)).

"Concurrent service." Service credited in more than one class of service during the same period of time.

"Correction officer." Any full-time State employee assigned to the Department of Corrections or the Department of Public Welfare whose principal duty is the care, custody and control of inmates or direct therapeutic treatment, care, custody and control of inmates of a penal or correctional institution, community treatment center, forensic unit in a State hospital or secure unit of a youth development center operated by the Department of Corrections or by the Department of Public Welfare.

"Creditable nonstate service." Service other than:

- (1) service as a [State] government employee;
- (2) service converted to State service pursuant to section 5303.1 (relating to election to convert county service to State service); or
- (3) school service converted to State service pursuant to section 5303.2 (relating to election to convert school service to State service)

for which an active member may obtain credit.

"Credited service." State or creditable nonstate service for which the required contributions have been made or for which the contributions otherwise required for such service were not made solely by reason of section 5502.1 (relating to waiver of regular member contributions and Social Security integration member contributions) or any provision of this part relating to the limitations under section 401(a)(17) or 415(b) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 401(a)(17) or 415(b)), or for which salary deductions or lump sum payments have been agreed upon in writing.

"Date of termination of service." The last day of service for which pickup contributions are made for an active member or in the case of an inactive member on leave without pay the date of his resignation or the date his employment is formally discontinued by his employer.

"Department." Any department, agency, authority, independent board or commission or a local government.

"Disability annuitant." A member on and after the effective date of disability until his annuity or the portion of his annuity payments in excess of any annuity to which he may otherwise be entitled is terminated.

"Distribution." Payment of all or any portion of a person's interest in the Government Employees' Retirement Fund or the State Employees' Retirement Fund which is payable under this part.

"Domestic relations order." Any judgment, decree or order, including approval of a property settlement agreement, entered on or after the effective date of this definition by a court of competent jurisdiction pursuant to a domestic relations law

which relates to the marital property rights of the spouse or former spouse of a member, including the right to receive all or a portion of the moneys payable to that member under this part in furtherance of the equitable distribution of marital assets. The term includes orders of support as that term is defined by 23 Pa.C.S. § 4302 (relating to definitions) and orders for the enforcement of arrearages as provided in 23 Pa.C.S. § 3703 (relating to enforcement of arrearages).

"Effective date of retirement." The first day following the date of termination of service of a member if he has properly filed an application for an annuity within 90 days of such date; in the case of a vestee or a member who does not apply for an annuity within 90 days after termination of service, the date of filing an application for an annuity or the date specified on the application, whichever is later. In the case of a finding of disability, the date certified by the board as the effective date of disability.

"Eligibility points." Points which are accrued by an active member or a multiple service member who is an active member in the Public School Employees' Retirement System for credited service and are used in the determination of eligibility for benefits.

"Enforcement officer."

(1) Any enforcement officer or investigator of the Pennsylvania Liquor Control Board who is a peace officer vested with police power and authority throughout the Commonwealth and any administrative or supervisory employee of the Pennsylvania Liquor Control Board vested with police power who is charged with the administration or enforcement of the liquor laws of the Commonwealth.

(2) Special agents, narcotics agents, asset forfeiture agents, Medicaid fraud agents and senior investigators hazardous waste prosecutions unit, classified as such and employed by the Office of Attorney General who have within the scope of their employment as law enforcement officers the power to enforce the law and make arrests under the authority of the act of October 15, 1980 (P.L.950, No.164), known as the Commonwealth Attorneys Act.

(3) Parole agents, classified as such by the Executive Board and employed by the Pennsylvania Board of Probation and Parole.

(4) Waterways conservation officers and other commissioned law enforcement personnel employed by the Pennsylvania Fish and Boat Commission who have and exercise the same law enforcement powers as waterways conservation officers. This paragraph shall not apply to deputy waterways conservation officers.

"Final average salary." The highest average compensation received as a member during any three nonoverlapping periods of four consecutive calendar quarters during which the member was a [State] government employee, with the compensation for part-time service being annualized on the basis of the fractional portion of the year for which credit is received; except if the employee was not a member for three nonoverlapping periods of four consecutive calendar quarters, the total compensation received as a member, annualized in the case of part-time service, divided by the number of nonoverlapping periods of four consecutive calendar quarters of membership; in the case of a member with multiple service, the final average salary shall be determined on the basis of the compensation received by him as a [State] government employee or as a school employee, or both; and, in the case of a member who first became a member of the Government Employees' Retirement System or the State Employees' Retirement System on or after January 1, 1996, the final average salary shall be determined as hereinabove provided but subject to the application of the provisions of section 5506.1(a) (relating to annual compensation limit under IRC § 401(a)(17)).

"Full coverage member." Any member for whom member pickup contributions are being picked up or who has paid or has agreed to pay to the fund the actuarial equivalent of regular member contributions due on account of service prior to January 1, 1982.

"Fund." The State Employees' Retirement Fund [.] or the Local Government Police Employees' Retirement Fund.

"Funds." The State Employees' Retirement Fund and the Local Government Police Employees' Retirement Fund.

"Government employee." A local government police employee or a State employee.

"Government service." Service rendered as a local government police employee or as a State employee.

"Head of department." The chief administrative officer of the department, the chairman or executive director of the agency, authority, or independent board or commission, the chief administrative officer of a local government, the Court Administrator of Pennsylvania, and the Chief Clerk of the Senate, or the Chief Clerk of the House of Representatives.

"Inactive member." A member for whom no pickup contributions are being made, except in the case of an active member for whom such contributions otherwise required for current [State] government service are not being made solely by reason of section 5502.1 (relating to waiver of regular member contributions and Social Security integration member contributions) or any provision of this part relating to the limitations under section 401(a)(17) or 415(b) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 401(a)(17) or 415(b)), but who has accumulated deductions standing to his credit in [the] either fund and who is not eligible to become or

has not elected to become a vestee or has not filed an application for an annuity.

"Intervening military service." Active military service of a member who was a [State] government employee immediately preceding his induction into the armed services or forces of the United States in order to meet a military obligation excluding any voluntary extension of such service and who becomes a [State] government employee within 90 days of the expiration of such service.

"IRC." The Internal Revenue Code of 1986, as designated and referred to in section 2 of the Tax Reform Act of 1986 (Public Law 99-514, 100 Stat. 2085, 2095). A reference in this part to "IRC § " shall be deemed to refer to the identically numbered section and subsection or other subdivision of such section in 26 United States Code (relating to Internal Revenue Code).

"Irrevocable beneficiary." The person or persons permanently designated by a member in writing to the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board pursuant to an approved domestic relations order to receive all or a portion of the accumulated deductions or lump sum benefit payable upon the death of such member.

"Irrevocable survivor annuitant." The person permanently designated by a member in writing to the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board pursuant to an approved domestic relations order to receive an annuity upon the death of such member.

"Joint coverage member." Any member who agreed prior to January 1, 1966 to make joint coverage member contributions to the fund and has not elected to become a full coverage member.

"Joint coverage member contributions." Regular member contributions reduced for a joint coverage member.

"Local government." The term shall mean:

(1) a municipality, except a county, however constituted, whether operating under a legislative charter, municipal code, optional charter, home rule charter, optional plan or other arrangement; or

(2) an association of these municipalities cooperating under 53 Pa.C.S. Ch. 23 Subch. A (relating to Intergovernmental Cooperation).

"Local Government Police Employees' Retirement System." An entity, whether a separate entity or part of a local government entity, that:

(1) collects retirement and other employee benefit contributions from local government police employees and local governments;

(2) holds and manages the resulting assets as reserves for present and future retirement benefit payments; and

(3) makes provisions for these payments to qualified retirees and beneficiaries.

The term does not include a county employees' retirement system established under either Article XVII of the act of July 28, 1953 (P.L.723, No.230), known as the Second Class County Code, or the act of August 31, 1971 (P.L.398, No.96), known as the County Pension Law. The term does not include a plan, program or arrangement that is financed solely with local government employee earnings or compensation reported to the Internal Revenue Service, United States Department of the Treasury, as local government police employee earnings or compensation on Form W-2, Wage and Tax Statement, or is established under sections 8.1, 8.2 and 8.3 of the act of March 30, 1811 (P.L.145, No.99), entitled "An act to amend and consolidate the several acts relating to the settlement of the public accounts and the payment of the public monies, and for other purposes," or under section 408 or 457 of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 408 or 457).

"Local government police employee." An employee of a local government who holds a full-time position in the police service of a local government and who is a peace officer vested with police power.

"Local government police service." Service rendered as a local government police employee.

"Member." Active member, inactive member, annuitant, vestee or special vestee.

"Member of the judiciary." Any justice of the Supreme Court, any judge of the Superior Court, the Commonwealth Court, any court of common pleas, the Municipal Court and the Traffic Court of Philadelphia, or any community court.

"Member's annuity." The single life annuity which is actuarially equivalent, at the effective date of retirement, to the sum of the regular accumulated deductions, the additional accumulated deductions and the social security integration accumulated deductions standing to the member's credit in the members' savings account.

"Military service." All active military service for which a member has received a discharge other than an undesirable, bad conduct, or dishonorable discharge.

"Multiple service." Credited service of a member who has elected to combine his credited service in both the [State] Government Employees' Retirement System and the Public School Employees' Retirement System.

"Noneligible member." For the purposes of section 5506.1 (relating to annual compensation limit under IRC § 401(a)(17)), a member who first became a member on or after January 1, 1996.

"Nonstudent service." Employment in an educational institution that is not contingent on the employee's enrollment as a student or maintenance of student status at such institution and for which only monetary compensation is

received, excluding tuition waivers or reimbursement, academic credit, housing, meals and other in-kind compensation.

"Pickup contributions." Regular or joint coverage member contributions, social security integration contributions and additional member contributions which are made by the Commonwealth or other employer for active members for current service on and after January 1, 1982.

"Previous [State] government service." Service rendered as a [State] government employee prior to his most recent entrance in the system.

"Psychiatric security aide." Any government employee whose principal duty is the care, custody and control of the criminally insane inmates of a maximum security institution for the criminally insane or detention facility operated by the Department of Public Welfare.

"Public School Employees' Retirement System." The retirement system established by the act of July 18, 1917 (P.L.1043, No.343), and codified by the act of June 1, 1959 (P.L.350, No.77) and 24 Pa.C.S. Pt. IV (relating to retirement for school employees).

"Regular accumulated deductions." The total of the regular or joint coverage member contributions paid into the fund on account of current service or previous [State] government or creditable nonstate service, together with the statutory interest credited thereon until the date of termination of service. In the case of a vestee or a special vestee, statutory interest shall be credited until the effective date of retirement. A member's account shall not be credited with statutory interest for more than two years during a leave without pay.

"Regular member contributions." The product of the basic contribution rate, the class of service multiplier if greater than one and the compensation of the member.

"Retirement counselor." The [State] Government Employees' Retirement System employee whose duty it shall be to advise each employee of his rights and duties as a member of the system.

"Salary deductions." The amounts certified by the board, deducted from the compensation of an active member, or the school service compensation of a multiple service member who is an active member of the Public School Employees' Retirement System, and paid into the fund.

"School service." Service rendered as a public school employee and credited as service in the Public School Employees' Retirement System.

"Service connected disability." A disability resulting from an injury arising in the course of [State] government employment, and which is compensable under the applicable provisions of the act of June 2, 1915 (P.L.736, No.338), known as ["The Pennsylvania Workmen's Compensation Act,"] the Worker's Compensation Act, or the act of June 21, 1939 (P.L.566, No.284), known as ["The Pennsylvania Occupational Disease Act.["]

"Social security integration accumulated deductions." The total of the member contributions paid into the fund on account of social security integration credit, together with the statutory interest credited thereon until the date of termination of service or until the date of withdrawal thereof, whichever is earlier. In the case of a vestee statutory interest shall be credited until the effective date of retirement. A member's account shall not be credited with statutory interest for more than two years during a leave without pay.

"Special vestee." An employee of The Pennsylvania State University who is a member of the [State] Government Employees' Retirement System with five or more but less than ten eligibility points and who has a date of termination of service from The Pennsylvania State University of June 30, 1997, because of the transfer of his job position or duties to a controlled organization of the Penn State Geisinger Health System or because of the elimination of his job position or duties due to the transfer of other job positions or duties to a controlled organization of the Penn State Geisinger Health System, provided that:

(1) subsequent to termination of State service as an employee of The Pennsylvania State University, the member has not returned to State service in any other capacity or position as a State employee;

(2) The Pennsylvania State University certifies to the board that the member is eligible to be a special vestee;

(3) the member files an application to vest the member's retirement rights pursuant to section 5907(f) (relating to rights and duties of State employees and members) on or before September 30, 1997; and

(4) the member elects to leave the member's total accumulated deductions in the fund and to defer receipt of an annuity until attainment of superannuation age.

"Standard single life annuity." An annuity equal to 2% of the final average salary, multiplied by the total number of years and fractional part of a year of credited service of a member.

"State employee." Any person holding a State office or position under the Commonwealth, employed by the State Government of the Commonwealth, in any capacity whatsoever, except an independent contractor or any person compensated on a fee basis or any person paid directly by an entity other than a [State] Government Employees' Retirement System employer, and shall include members of the General Assembly, and any officer or employee of the following:

(1) (i) The Department of Education.

- (ii) State-owned educational institutions.
- (iii) Community colleges.
- (iv) The Pennsylvania State University, except an employee in the College of Agriculture who is paid wholly from Federal funds or an employee who is participating in the Federal Civil Service Retirement System. The university shall be totally responsible for all employer contributions under section 5507 (relating to contributions by the Commonwealth and other employers).

(2) The Pennsylvania Turnpike Commission, the Delaware River Port Authority, the Port Authority Transit Corporation, the Philadelphia Regional Port Authority, the Delaware River Joint Toll Bridge Commission, the State Public School Building Authority, The General State Authority, the State Highway and Bridge Authority, the Delaware Valley Regional Planning Commission, the Interstate Commission of the Delaware River Basin, and the Susquehanna River Basin Commission any time subsequent to its creation, provided the commission or authority agrees to contribute and does contribute to the fund, from time to time, the moneys required to build up the reserves necessary for the payment of the annuities of such officers and employees without any liability on the part of the Commonwealth to make appropriations for such purposes, and provided in the case of employees of the Interstate Commission of the Delaware River Basin, that the employee shall have been a member of the system for at least ten years prior to January 1, 1963.

(3) Any separate independent public corporation created by statute, not including any municipal or quasi-municipal corporation, so long as he remains an officer or employee of such public corporation, and provided that such officer or employee of such public corporation was an employee of the Commonwealth immediately prior to his employment by such corporation, and further provided such public corporation shall agree to contribute and contributes to the fund, from time to time, the moneys required to build up the reserves necessary for the payment of the annuities of such officers and employees without any liability on the part of the Commonwealth to make appropriations for such purposes.

"State police officer." Any officer or member of the Pennsylvania State Police who, on or after July 1, 1989, shall have been subject to the terms of a collective bargaining agreement or binding interest arbitration award established pursuant to the act of June 24, 1968 (P.L.237, No.111), referred to as the Policemen and Firemen Collective Bargaining Act.

"State service." Service converted from county service pursuant to section 5303.1 (relating to election to convert county service to State service), converted from school service pursuant to section 5303.2 (relating to election to convert school service to State service) or rendered as a State employee.

"Statutory interest." Interest at 4% per annum, compounded annually.

"Superannuation age."

(1) Any age upon accrual of 35 eligibility points or age 60, except for a member of the General Assembly, an enforcement officer, a correction officer, a psychiatric security aide, a Delaware River Port Authority policeman, a Class P-2 or P-3 local government police employee or an officer of the Pennsylvania State Police, age 50, and, except for a member with Class G, Class H, Class I, Class J, Class K, Class L, Class M or Class N service, age 55 upon accrual of 20 eligibility points.

(2) A Class P-1 local government police officer, any age upon accrual of 20 eligibility points or age 50.

(3) A Class P-4 local government police employee, age 55.

"Superannuation annuitant." An annuitant whose annuity first became payable on or after the attainment of superannuation age and who is not a disability annuitant.

"Survivor annuitant." The person or persons last designated by a member under a joint and survivor annuity option to receive an annuity upon the death of such member.

"System." The [State] Government Employees' Retirement System of Pennsylvania as established by the act of June 27, 1923 (P.L.858, No.331), and codified by the act of June 1, 1959 (P.L.392, No.78) and the provisions of this part.

"Total accumulated deductions." The sum of the regular accumulated deductions, additional accumulated deductions, the social security integration accumulated deductions, and all other contributions paid into the fund for the purchase, transfer or conversion of credit for service or other coverage together with all statutory interest credited thereon until the date of termination of service. In the case of a vestee or a special vestee, statutory interest shall be credited until the effective date of retirement. A member's account shall not be credited with statutory interest for more than two years during a leave without pay.

"Valuation interest." Interest at 5 1/2% per annum compounded annually and applied to all accounts other than the members' savings account.

"Vestee." A member with five or more eligibility points, or a member with Class G, Class H, Class I, Class J, Class K, Class L, Class M or Class N service with five or more eligibility points, who has terminated [State] government service and has elected to leave his total accumulated deductions in the fund and to defer receipt of an annuity.

Section 5. Section 5301(d) of Title 71 is amended and the section is amended by adding a subsection to read:
§ 5301. Mandatory and optional membership.

* * *

(a.1) Mandatory membership for full-time local government police employees.--Membership in the system shall be mandatory as of the effective date of employment for all full-time local government police employees whose effective dates of local government employment are after December 31, 2005, and for whom retirement benefits are provided except those in a particular group who are covered by a collective bargaining agreement in effect on December 31, 2005, that requires all full-time local government police employees hired during the period of the agreement to become members of an existing local government police employee retirement system on their effective dates of local government employment. For all full-time local government police employees in that particular group who are hired after the termination date of the collective bargaining agreement in effect on December 31, 2005, membership in the system shall be mandatory as of the effective date of employment.

* * *

(d) Return to service.--An annuitant who returns to service as a [State] government employee shall resume active membership in the system as of the effective date of employment, except as otherwise provided in section 5706(a) (relating to termination of annuities), regardless of the optional membership category of the position.

* * *

Section 6. Sections 5302 heading and (a), 5303(b)(1), (c) and (g), 5304(a) and (c)(2) and 5305(b) of Title 71 are amended to read:

§ 5302. Credited [State] government service.

(a) Computation of credited service.--

(1) In computing credited [State] government service of a member for the determination of benefits, a full-time salaried [State] government employee, including any member of the General Assembly, shall receive credit for service in each period for which contributions as required are made, or for which contributions otherwise required for such service were not made solely by reason of section 5502.1 (relating to waiver of regular member contributions and Social Security integration member contributions) or any provision of this part relating to the limitations under IRC § 401(a)(17) or 415(b), but in no case shall he receive more than one year's credit for any 12 consecutive months or 26 consecutive biweekly pay periods. A per diem or hourly [State] government employee shall receive one year of credited service for each nonoverlapping period of 12 consecutive months or 26 consecutive biweekly pay periods in which he is employed and for which contributions are made or would have been made but for such waiver under section 5502.1 or limitations under the IRC for at least 220 days or 1,650 hours of employment. If the member was employed and contributions were made for less than 220 days or 1,650 hours, he shall be credited with a fractional portion of a year determined by the ratio of the number of days or hours of service actually rendered to 220 days or 1,650 hours, as the case may be. A part-time salaried employee shall be credited with the fractional portion of the year which corresponds to the number of hours or days of service actually rendered in relation to 1,650 hours or 220 days, as the case may be.

(2) In computing credited local government police service of a member for determination of benefits, a full-time salaried local government police employee shall receive credit for service in each period for which contributions as required are made or for which contributions otherwise required for such service were not made solely by reason of any provision of this part relating to the limitation under IRC § 401(a)(17), but in no case shall he receive more than one year's credit for any 12 consecutive months, 26 consecutive biweekly pay periods or 52 consecutive weekly pay periods. A full-time per diem or hourly local government police employee shall receive one year of credited service for each nonoverlapping period of 12 consecutive months, 26 consecutive biweekly pay periods or 52 consecutive weekly pay periods in which he is employed and for which contributions are made or would have been made but for such limitation under the IRC for at least 220 days of employment in the case of a per diem employee or 1,650 hours of employment in the case of an hourly employee.

(3) In no case shall a member who has elected multiple service receive an aggregate in the two systems of more than one year of credited service for any 12 consecutive months.

* * *

§ 5303. Retention and reinstatement of service credits.

* * *

(b) Eligibility points for prospective credited service.--

(1) Every active member of the system or a multiple service member who is a school employee and a member of the Public School Employees' Retirement System on or after the effective date of this part shall receive eligibility points in accordance with section 5307 for current [State] government service, previous [State] government service, or creditable nonstate service upon compliance with sections 5501 (relating to regular member contributions for current service), 5504 (relating to member contributions for the purchase of credit for previous [State] government service or

to become a full coverage member), 5505 (relating to contributions for the purchase of credit for creditable nonstate service), 5505.1 (relating to additional member contributions) or 5506 (relating to incomplete payments). Subject to the limitations in sections 5306.1 (relating to election to become a Class AA member) and 5306.2 (relating to elections by members of the General Assembly), the class or classes of service in which the member may be credited for previous [State] government service prior to the effective date of this part shall be the class or classes in which he was or could have at any time elected to be credited for such service. The class of service in which a member shall be credited for service subsequent to the effective date of this part shall be determined in accordance with section 5306 (relating to classes of service).

* * *

(c) Election for purchase of certain creditable service.-- Every active member of the system or a multiple service member who is a school employee and a member of the Public School Employees' Retirement System who was employed by the Applied Research Laboratory of The Pennsylvania State University prior to June 3, 1984, and did not receive or is not receiving a retirement or pension benefit as a result of that service may elect to have the period of employment with the Applied Research Laboratory treated as previous State service upon compliance with sections 5504 and 5506 upon waiver in writing of any benefit that he is entitled to under any other pension or retirement plan by virtue of that service. If a member elects to receive this previous State service credit, The Pennsylvania State University shall make employer contributions equal to the amount that would have been contributed had employer contributions been made to the system concurrently with the rendering of the service, plus valuation interest to the day of the crediting of the service. Notwithstanding the provisions of section 5504, the amount due as member contributions and interest for an employee who is employed by the Applied Research Laboratory on June 3, 1984, who elects to purchase this credit with the [State] Government Employees' Retirement System shall not exceed the amount of contributions and interest certified as having been made to the pension plan administered by the Applied Research Laboratory during his employment with the Applied Research Laboratory. The Pennsylvania State University shall pay as member contributions the difference between this amount and the amount otherwise due under sections 5504 and 5506. The additional contributions paid by The Pennsylvania State University shall not be considered compensation for purposes of this part.

* * *

(g) Credit for employees of Juvenile Court Judges' Commission.--An employee of the Juvenile Court Judges' Commission who elects membership in an independent retirement program approved by the employer under section 5301(f) shall have all service credited pursuant to section 5302(a) (relating to credited [State] government service) for State service with the Juvenile Court Judges' Commission on or after the effective date of the interagency transfer canceled and thereafter ineligible to be credited as State service. Additionally, all creditable State service and nonstate service reinstated or purchased while an employee of the Juvenile Court Judges' Commission shall be canceled. Such employees shall be prohibited from receiving credited service for State service performed while a member of an alternate retirement system approved by an employer.

* * *

§ 5304. Creditable nonstate service.

(a) Eligibility.--

(1) An active member who is a government employee or a multiple service member who is a school employee and an active member of the Public School Employees' Retirement System shall be eligible for Class A service credit for creditable nonstate service as set forth in subsections (b) and (c) except that intervening military service shall be credited in the class of service for which the member was eligible at the time of entering into military service and for which he makes the required contributions and except that a multiple service member who is a school employee and an active member of the Public School Employees' Retirement System shall not be eligible to purchase service credit for creditable nonstate service set forth in subsection (c)(5).

(2) An active member who is a local government police employee shall be eligible for service credit for creditable nonstate service as set forth in subsections (b) and (c)(1) provided that the intervening military service shall be credited in the class of service for which the member was eligible at the time of entering into military service and for which he makes the required contributions.

* * *

(c) Limitations on nonstate service.--Creditable nonstate service credit shall be limited to:

* * *

(2) military service other than intervening military service and military service purchasable under section 5302(d) (relating to credited [State] government service) not exceeding five years, provided that a member with multiple service may not purchase more than a total of five years of military service in both the system and the Public School Employees' Retirement System;

* * *

§ 5305. Social security integration credits.

* * *

(b) Accrual of subsequent credits.--Any member who has social security integration accumulated deductions to his credit or is receiving a benefit on account of social security integration credits may accrue one social security integration credit for each year of service as a State employee on or subsequent to March 1, 1974 and a fractional credit for a corresponding fractional year of service provided that contributions are made, or would have been made but for section 5502.1 (relating to waiver of regular member contributions) or the Social Security integration member contributions) or the limitations under IRC § 401(a)(17) or 415(b), in accordance with section 5502 (relating to Social Security integration member contributions), and he:

(1) continues subsequent to March 1, 1974 as an active member in either the [State] government or school system;

(2) terminates such continuous service in the [State] government or school system and returns to active membership in the [State] government system within six months; or

(3) terminates his status as a vestee or an annuitant and returns to [State] government service.

* * *

Section 7. Section 5306 of Title 71, amended December 10, 2003 (P.L.228, No.40), is amended to read:

§ 5306. Classes of service.

(a) Class A membership.--A State employee who is a member of Class A on the effective date of this part or who becomes a member of the system subsequent to the effective date of this part shall be classified as a Class A member and receive credit for Class A service upon payment of regular and additional member contributions for Class A service, provided that the State employee does not become a member of Class AA pursuant to subsection (a.1) or a member of Class D-4 pursuant to subsection (a.2).

(a.1) Class AA membership.--

(1) A person who becomes a State employee and an active member of the system after June 30, 2001, and who is not a State police officer and not employed in a position for which a class of service other than Class A is credited or could be elected shall be classified as a Class AA member and receive credit for Class AA State service upon payment of regular member contributions for Class AA service and, subject to the limitations contained in paragraph (7), if previously a member of Class A or previously employed in a position for which Class A service could have been earned, shall have all Class A State service (other than State service performed as a State police officer or for which a class of service other than Class A was earned or could have been elected) classified as Class AA service.

(2) A person who is a State employee on June 30, 2001, and July 1, 2001, but is not an active member of the system because membership in the system is optional or prohibited pursuant to section 5301 (relating to mandatory and optional membership) and who becomes an active member after June 30, 2001, and who is not a State police officer and not employed in a position for which a class of service other than Class A is credited or could be elected shall be classified as a Class AA member and receive credit for Class AA State service upon payment of regular member contributions for Class AA service and, subject to the limitations contained in paragraph (7), if previously a member of Class A or previously employed in a position for which Class A service could have been earned, shall have all Class A State service (other than State service performed as a State Police officer or for which a class of service other than Class A was earned or could have been elected) classified as Class AA service.

(3) Provided that an election to become a Class AA member is made pursuant to section 5306.1 (relating to election to become a Class AA member), a State employee, other than a State employee who is a State police officer on or after July 1, 1989, who on June 30, 2001, and July 1, 2001, is:

(i) a member of Class A, other than a member of Class A who could have elected membership in a Class C, Class D-3, Class E-1 or Class E-2; or

(ii) an inactive member on a leave without pay from a position in which the State employee would be a Class A active member if the employee was not on leave without pay, other than a position in which the State employee could elect membership in Class C, Class D-3, Class E-1 or Class E-2;

shall be classified as a Class AA member and receive credit for Class AA State service performed after June 30, 2001, upon payment of regular member contributions for Class AA service and, subject to the limitations contained in paragraph (7), shall receive Class AA service credit for all Class A State service, other than State service performed as a State police officer or as a State employee in a position for which the member could have elected membership in Class C, Class D-3, Class E-1 or Class E-2, performed before July 1, 2001.

(4) Provided that an election to become a Class AA member is made pursuant to section 5306.1, a former State employee, other than a former State employee who was a State police officer on or after July 1, 1989, who on June 30,

2001, and July 1, 2001, is a multiple service member and a school employee and a member of the Public School Employees' Retirement System, subject to the limitations contained in paragraph (7), shall receive Class AA service credit for all Class A State service, other than State service performed as a State police officer or as a State employee in a position in which the former State employee could have elected a class of service other than Class A, performed before July 1, 2001.

(5) A former State employee, other than a former State employee who was a State police officer on or after July 1, 1989, who is a school employee and who on or after July 1, 2001, becomes a multiple service member, subject to the limitations contained in paragraph (7), shall receive Class AA service credit for all Class A State service other than State service performed as a State employee in a position in which the former State employee could have elected a class of service other than Class A.

(6) A State employee who after June 30, 2001, becomes a State police officer or who is employed in a position in which the member could elect membership in a class of service other than Class AA or Class D-4 shall retain any Class AA service credited prior to becoming a State police officer or being so employed but shall be ineligible to receive Class AA credit thereafter and instead shall receive Class A credit unless a class of membership other than Class A is elected.

(7) (i) State service performed as Class A service before July 1, 2001, and State service for which Class A service could have been credited but was not credited because membership in the system was optional or prohibited pursuant to section 5301 shall be credited as Class AA service only upon the completion of all acts necessary for the State service to be credited as Class A service had this subsection not been enacted and upon payment of required Class AA member contributions as provided in section 5504 (relating to member contributions for the purchase of credit for previous [State] government service or to become a full coverage member).

(ii) A person who is not a State employee or a school employee on June 30, 2001, and July 1, 2001, and who has previous State service (except a disability annuitant who returns to State service after June 30, 2001, upon termination of the disability annuity) shall not receive Class AA service credit for State service performed before July 1, 2001, until such person becomes an active member, or an active member of the Public School Employees' Retirement System and a multiple service member, and earns three eligibility points by performing credited State service or credited school service after June 30, 2001.

(a.2) Class of membership for members of the General Assembly.--

(1) A person who:

(i) becomes a member of the General Assembly and an active member of the system after June 30, 2001; or

(ii) is a member of the General Assembly on July 1, 2001, but is not an active member of the system because membership in the system is optional pursuant to section 5301 and who becomes an active member after June 30, 2001;

and who was not a State police officer on or after July 1, 1989, shall be classified as a Class D-4 member and receive credit as a Class D-4 member for all State service as a member of the General Assembly upon payment of regular member contributions for Class D-4 service and, subject to the limitations contained in subsection (a.1)(7), if previously a member of Class A or employed in a position for which Class A service could have been earned, shall receive Class AA service credit for all Class A State service, other than State service performed as a State police officer or for which a class of service other than Class A or Class D-4 was or could have been elected or credited.

(2) Provided an election to become a Class D-4 member is made pursuant to section 5306.2 (relating to elections by members of the General Assembly), a State employee who was not a State police officer on or after July 1, 1989, who on July 1, 2001, is a member of the General Assembly and an active member of the system and not a member of Class D-3 shall be classified as a Class D-4 member and receive credit as a Class D-4 member for all State service performed as a member of the General Assembly not credited as another class other than Class A upon payment of regular member contributions for Class D-4 service and, subject to the limitations contained in paragraph (a.1)(7), shall receive Class AA service credit for all Class A State service, other than State service performed as a State police officer or as a State employee in a position in which the member could have elected a class of service other than Class A, performed before July 1, 2001.

(3) A member of the General Assembly who after June 30, 2001, becomes a State police officer shall retain any Class AA service or Class D-4 service credited prior to becoming a State police officer or being so employed but shall be ineligible to receive Class AA or Class D-4 credit thereafter and instead shall receive Class A credit.

(b) Other State employee class membership.--A State employee who is a member of a class of service other than Class A on the

effective date of this part shall retain his membership in that class until such service is discontinued; any service thereafter shall be credited as Class A service, Class AA service or Class D-4 service as provided for in this section. Notwithstanding any other provision of this section, a State employee who is appointed bail commissioner of the Philadelphia Municipal Court under 42 Pa.C.S. §1123(a)(5) (relating to jurisdiction and venue) may, within 30 days of the effective date of this sentence or within 30 days of his initial appointment as a bail commissioner, whichever is later, elect Class E-2 service credit for service performed as a bail commissioner after the effective date of this sentence. This class of service multiplier for E-2 service as a bail commissioner shall be 1.5.

(c) Class membership for county service.--Notwithstanding subsection (a), county service that is converted to State service pursuant to section 5303.1 (relating to election to convert county service to State service) shall be credited as the following class of service:

Class of service in a county of the second class A, third class, fourth class, fifth class, sixth class, seventh class or eighth class maintaining a retirement system or pension plan under the act of August 31, 1971 (P.L.398, No.96), known as the County Pension Law

System Class of Service

Class 1-120
Class 1-100
Class 1-80
Class 1-70
Class 1-60

G
H
I
J
K

Rate of accrual of benefit for each year of service in a county of the first class or second class or credited in the Pennsylvania Municipal Retirement System

System Class of Service

.833%
1.00%
1.250%
1.428%
1.667%
2.000%
2.200%
2.500%

G
H
I
J
K
L
M
N

(d) Class of service for converted school service and nonschool service.--If a member elects to convert credited service from the Public School Employees' Retirement System to the system pursuant to section 5303.2 (relating to election to convert school service to State service), then Class T-C school service and all nonschool service credited in the Public School Employees' Retirement System shall be converted to credited service in the system and credited as Class A State service or nonstate service respectively, and Class T-D school service credited in the Public School Employees' Retirement System shall be converted to credited service in the system and credited as Class AA State service.

(e) Local government police employee class membership.--A local government police employee who becomes a member of the system after December 31, 2005, shall be classified as a Class P-1, P-2, P-3 or P-4 member as provided in section 5405 (relating to designation of class of service multiplier) and receive credit for that class of service upon payment of regular member contributions for that class of service.

Section 8. Sections 5307(a), 5308, 5308.1 and 5309 of Title 71 are amended to read:

§ 5307. Eligibility points.

(a) General rule.--An active member of the system shall accrue one eligibility point for each year of credited service as a member of the [State] system or the Public School Employees' Retirement System. A member shall accrue an additional two-thirds of an eligibility point for each year of Class D-3 credited service. In the case of a fractional part of a year of credited service, a member shall accrue the corresponding fractional portion of eligibility points to which the class of service entitles him.

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§ 5308. Eligibility for annuities.

(a) Superannuation annuity.--Attainment of superannuation age by an active member or an inactive member on leave without pay with three or more years of credited [State] government or school service shall entitle him to receive a superannuation annuity upon termination of [State] government service and compliance with section 5907(f) (relating to rights and duties of [State] government employees and members).

(b) Withdrawal annuity.--Any vestee or any active member or inactive member on leave without pay who terminates [State] government service having five or more eligibility points, or who has Class G, Class H, Class I, Class J, Class K, Class L, Class M or Class N service and terminates State service having five or more eligibility points, upon compliance with section 5907(f), (g) or (h) shall be entitled to receive an annuity.

(c) Disability annuity.--An active member or inactive member on leave without pay who has credit for at least five years of

service or any active member or inactive member on leave without pay who is a local government police employee, an officer of the Pennsylvania State Police or an enforcement officer shall, upon compliance with section 5907(k), be entitled to a disability annuity if he becomes mentally or physically incapable of continuing to perform the duties for which he is employed and qualifies in accordance with the provisions of section 5905(c)(1) (relating to duties of the [board] boards regarding applications and elections of members).

§ 5308.1. Eligibility for special early retirement.

Notwithstanding any provisions of this title to the contrary, the following special early retirement provisions shall be applicable to specified eligible members who are State employees as follows:

(1) During the period of July 1, 1985, to September 30, 1991, an active member who has attained the age of at least 53 years and has accrued at least 30 eligibility points shall be entitled, upon termination of State service and compliance with section 5907(f) (relating to rights and duties of [State] government employees and members), to receive a maximum single life annuity calculated under section 5702 (relating to maximum single life annuity) without a reduction by virtue of an effective date of retirement which is under the superannuation age.

(2) During the period of July 1, 1985, to September 30, 1991, an active member who is a State employee and has attained the age of at least 50 years but not greater than 53 years and has accrued at least 30 eligibility points shall be entitled, upon termination of State service and compliance with section 5907(f), to receive a maximum single life annuity calculated under section 5702 with a reduction by virtue of an effective date of retirement which is under the superannuation age of a percentage factor which shall be determined by multiplying the number of months, including a fraction of a month as a full month, by which the effective date of retirement precedes the attainment of age 53 by 0.25%.

(3) During the period of October 1, 1991, to June 30, 1993, a member who is a State employee and has credit for at least 30 eligibility points shall be entitled, upon termination of service and filing of a proper application, to receive a maximum single life annuity calculated pursuant to section 5702 without any reduction by virtue of an effective date of retirement which is under the superannuation age.

(4) During the period of July 1, 1993, to July 1, 1997, a member who is a State employee and has credit for at least eligibility points shall be entitled, upon termination of service and filing of a proper application, to receive a maximum single life annuity calculated pursuant to section 5702 without any reduction by virtue of an effective date of retirement which is under the superannuation age.

§ 5309. Eligibility for vesting.

Any member who terminates [State] government service with five or more eligibility points, or any member with Class G, Class H, Class I, Class J, Class K, Class L, Class M or Class N service with five or more eligibility points, shall be eligible until attainment of superannuation age to vest his retirement benefits.

Section 9. Title 71 is amended by adding a chapter to read:
CHAPTER 54
LOCAL GOVERNMENT RETIREMENT

Subchapter

- A. Local Government Police Employee Retirement Benefits
- B. Revision and Continuation of Intergovernmental Revenue
- C. Supplemental Local Government Benefit Accumulation Plan

SUBCHAPTER A
LOCAL GOVERNMENT POLICE EMPLOYEE RETIREMENT BENEFITS

Sec.

- 5401. Provision of local government police employee retirement benefits.
- 5402. Establishment of local government police employee retirement systems restricted.
- 5403. Continuation of existing local government police employee retirement systems.
- 5404. Application for participation required.
- 5405. Designation of class of service multiplier.
- 5406. Optional transfer of members and beneficiaries.
- 5407. Optional election of membership for certain existing police employees.
- 5408. Service credit for prior government service.
- 5409. Board actions preceding transfer of members and beneficiaries to the local government police employee retirement system.
- 5410. Provision of retirement benefits for part-time local government police employees.

§ 5401. Provision of local government police employee retirement benefits.

(a) General rule.--After December 31, 2005, a local government shall not provide retirement benefits to its local government police employees except as provided in this part.

(b) Definition.--As used in this section, the term "retirement benefits" means an annuity, pension, health or welfare benefit, insurance coverage, retirement allowance or other retirement benefit provided to an annuitant or beneficiary after the retirement of the annuitant except benefits provided through participation in a postemployment hospital, medical, surgical or major medical insurance program or a deferred

compensation program under sections 8.1 or 8.2 and 8.3 of the act of March 30, 1811 (P.L. 145, No. 99), entitled "An act to amend and consolidate the several acts relating to the settlement of the public accounts and the payment of the public monies, and for other purposes," or section 457 of the Internal Revenue Code of 1986 (Public Law 99-154, 26 U.S.C. § 457).

§ 5402. Establishment of local government police employee retirement systems restricted.

(a) Establishment of new retirement systems for full-time local government police employees prohibited.--After December 31, 2005, a local government shall not establish a retirement or pension fund, plan or system for its full-time police employees except through participation in the system as provided by this part.

(b) Establishment of retirement systems for part-time local government police employees restricted.--After December 31, 2005, a local government shall not establish any retirement or pension fund, plan or system for its part-time police employees except through the establishment of simplified employee pension individual retirement accounts as provided under section 5410 (relating to provision of retirement benefits for part-time local government employees).

(c) Effective date for new retirement systems.--If a local government establishes a retirement or pension fund, plan or system after December 31, 2005, the local government shall establish the retirement or pension fund, plan or system only as of January 1 of the year in which the resolution or ordinance creating the fund, plan or system is passed in final form.

§ 5403. Continuation of existing local government police employee retirement systems.

A local government police employee retirement system established and maintained by a local government and created before January 1, 2006, may continue to operate until all its members and beneficiaries have been transferred into the system under the terms and conditions set forth in section 5406 (relating to optional transfer of members and beneficiaries) or until it has no members or beneficiaries representing actual or potential liabilities, whichever occurs earlier. Upon the occurrence of either circumstance, the local government police employee retirement system shall be terminated under section 5406(d).

§ 5404. Application for participation required.

(a) Submission of application for participation.--After December 31, 2006, a local government shall submit an application for participation in the system no later than 15 days after the employment of a local government police employee unless no retirement system exists for previously hired police employees and the local government has no plans to provide retirement benefits for police employees. Where a local government declines to submit an application for participation under the provision of this section and subsequently elects to provide retirement benefits for police employees, the local government shall submit an application for participation in the system to be effective on the following January 1 on a prospective basis for all police employees who were employed after December 31, 2005.

(b) Designation of class of service multiplier.--Each application for participation submitted by a local government under this section shall designate the class of service multiplier to be applied to the police employees. A local government may designate a higher class of service multiplier for police employees on any subsequent January 1 by submitting a revised application for participation.

(c) Specification of procedures.--Local governments shall adhere to the procedures adopted by the Local Government Police Employees' Retirement Board regarding the content and submission of applications for participation in the system.

§ 5405. Designation of class of service multiplier.

(a) Local government police employee retirement system with defined benefits exists.--When a local government police employee retirement system for the police employees of a local government exists on December 31, 2005, the local government shall designate the class of service multiplier as follows:

(1) If the local government transfers the members and beneficiaries of a local government police employee retirement system to the system under section 5406 (relating to optional transfer of member and beneficiaries), the local government shall designate a class of service multiplier in the system for the transferred members and for police employees entering local government service after December 31, 2005, that provides aggregate benefits not less than those provided under the local government police employee retirement system as determined under subsection (d), except as provided in paragraph (3).

(2) If the local government does not transfer the members and beneficiaries of a local government police employee retirement system to the system under section 5406, the local government may designate any class of service multiplier in the system for employees entering local government service as police employees after December 31, 2005, unless a collective bargaining agreement, mediation agreement or arbitration award between the local government and its police employees or their collective bargaining representatives restricts the class of service multiplier that may be designated for police employees entering local government service after December 31, 2005.

(3) If the aggregate benefits provided under the local

government police employee retirement system exceed the highest applicable class of service multiplier for police employees, the local government shall designate the highest applicable class of service multiplier in the system for police employees entering local government service after December 31, 2005, and for any members in that particular group transferred to the system under section 5406.

(b) No local government police employee retirement system or a local government police employee retirement system without defined benefits exists.--When a local government police employee retirement system for police employees of a local government has no defined benefits or does not exist on December 31, 2005:

(1) The local government may designate any of the four class of service multipliers in the system for police employees entering local government service after December 31, 2005.

(2) If individuals who are active, full-time police employees of the local government on December 31, 2005, later become members of the system as police employees of that local government, the local government shall designate the same class of service multiplier in the system for those police employees as it designated for police employees entering local government service after December 31, 2005, under paragraph (1).

(c) Subsequent modification of designation of class of service multiplier.--After the designation of a class of service multiplier under subsection (a) or (b), a local government may designate a higher class of service multiplier effective on any subsequent January 1, subject to any collective bargaining agreement, mediation agreement or arbitration award between the local government and its police employees or their collective bargaining representatives, provided that the local government agrees to pay an amount equal to the increase in the actuarial accrued liability over not more than a 20-year period based on a level dollar amortization schedule. The amortization payments so incurred shall be added to the employer contributions of the individual local government determined under section 5508(a.1) (relating to actuarial cost method).

(d) Benefit structure.--Before the January 1 transfer date of full-time local government police employees under subsection (a) (1), the Local Government Police Employees' Retirement Board shall cause the actuary of the system to value both the benefit structure of the local government police employee retirement system and the benefit structure of the system using the system's standard methodology and the demographic data for the prospective members to determine actuarial present value of future benefits under each system. The resulting values shall determine the lowest class of service multiplier that may be designated by the local government.

§ 5406. Optional transfer of members and beneficiaries.

(a) Optional transfer of members and beneficiaries permitted.--On any January 1 after December 31, 2005, a local government may transfer all of the members and beneficiaries of its local government police employee retirement system to the system under the conditions provided in subsections (b) and (c).

(b) Conditions for optional transfer.--The optional transfer of members and beneficiaries of a local government police employee retirement system shall require, among other conditions, all of the following:

(1) approval by two-thirds majority of active members of the local government police employee retirement system in an election conducted by the Local Government Police Employees' Retirement Board;

(2) a duly passed resolution of the governing body of the local government under which the local government police employee retirement system is operating declaring the governing body's desire and intent to transfer all of the members and beneficiaries to and to participate in the system;

(3) prepayment to the Local Government Police Employees' Retirement Fund by the local government of the amount equal to the actuarial accrued liabilities attributable to the members and beneficiaries of the local government police employee retirement system on the January 1 the transfer is effective as determined by the actuary;

(4) agreement by the local government to pay to the Local Government Police Employees' Retirement Fund the pickup contributions and employer contributions under Chapter 55 (relating to contributions); and

(5) approval by the Local Government Police Employees' Retirement Board of an application for transfer of the members and beneficiaries to and participation of the local government and its full-time police employees in the system.

(c) Six months limitation of time for civil actions and proceedings.--

(1) A civil action or proceeding at law or in equity seeking to prohibit or rescind the optional transfer to or subsequent participation in the system of one or more members or beneficiaries of the local government police employee retirement system shall be commenced within six months of the January 1 the transfer is to be or was effective.

(2) If, as a result of a civil action or proceeding, the transfer to or participation in the system of one or more members or beneficiaries of the local government police employee retirement system is prohibited or rescinded before the January 1 the transfer is to be effective, the transfer

to and participation in the system by all members and beneficiaries of the local government police employee retirement system shall not occur.

(3) If, as a result of a civil action or proceeding, the transfer to or participation in the system of one or more members or beneficiaries of the local government police employee retirement system is prohibited or rescinded on or after the January 1 the transfer was effective, the transfer to and participation in the system by all members and beneficiaries of the local government police employee retirement system shall be permanently rescinded and the assets transferred and contributed by the local government and the members of the local government police employee retirement system shall be refunded with statutory interest to the public employee pension trust fund of the local government police employee retirement system.

(4) If a civil action or proceeding at law or in equity seeking to prohibit or rescind the optional transfer to or subsequent participation in the system of one or more members or beneficiaries of a local government police employee retirement system is not commenced within six months of the January 1 the transfer is effective, any civil action or proceeding commenced against the local government, the local government police employee retirement system, the system, the Commonwealth or their officers or employees shall be dismissed and the person to whom any such cause of action accrued for any injury shall be forever barred from proceeding further thereon within this Commonwealth or elsewhere. As used in this paragraph, the word "commenced" shall have the meaning given it under 42 Pa.C.S. § 5503 (relating to commencement of matters).

(d) Use of residual assets and termination of local government police employee retirement system.--After the local government police employee retirement system has paid the amount required under subsection (b) (3) and transferred all its members and beneficiaries to the system, the local government police employee retirement system shall use the residual assets of the police pension fund to pay any remaining liabilities and to make future employer contributions to the Local Government Police Employees' Retirement Fund under section 5507 (relating to contributions by the Commonwealth and other employers). When the residual assets of the police pension fund of the municipality are depleted, the local government police employee retirement system shall be then terminated.

§ 5407. Optional election of membership for certain existing police employees.

(a) Optional election of membership for certain existing police employees permitted.--On any January 1 after December 31, 2005, a local government may elect membership in the system for all of its full-time police employees who on December 31, 2005, were active, full-time police employees of the local government and were not members of the local government's local government police employee retirement system.

(b) Conditions for optional election of membership.--The optional election of membership in the system by a local government for all the full-time police employees shall require, among other conditions, all of the following:

(1) a duly passed resolution of the governing body of the local government declaring the governing body's desire and intent to elect membership in the system for all of the affected local government police employees;

(2) designation of the class of service multiplier for its local government police employees under section 5405(b) (relating to designation of class of service multiplier);

(3) prepayment to the Local Government Police Employees' Retirement Fund by the local government of the amount equal to the actuarial accrued liabilities attributable to the local government police employees on the January 1 the transfer is effective as determined by the actuary;

(4) agreement by the local government to pay to the Local Government Police Employees' Retirement Fund the pickup contributions and employer contributions under Chapter 55 (relating to contributions); and

(5) approval by the Local Government Police Employees' Retirement Board of an application for participation of the local government and its full-time police employees in the system. The Local Government Police Employees' Retirement Board may establish any other conditions as it deems appropriate.

§ 5408. Service credit for prior government service.

(a) New local government police employees.--A full-time local government police employee who enters local government service and joins the system after December 31, 2005, shall only receive service credit in the system for local government police service from the date of membership in the system.

(b) Existing local government police employee retirement system members.--A full-time local government police employee whose retirement membership is transferred from a local government police employee retirement system to the system under section 5406 (relating to optional transfer of members and beneficiaries) shall only receive service credit in the system for the service credit the employee had in the local government police employee retirement system on the date of transfer.

(c) Existing local government police employees not members of a local government police employee retirement system.--A local government electing membership in the system under section 5407 (relating to optional election of membership for certain

existing police employees) for local government police employees may permit members to receive service credit in the system only for the full-time local government police service the local government police employees had with the local government on the December 31 immediately before joining the system, provided the local government prepays the Local Government Police Employees' Retirement Fund the amount of the resulting actuarial accrued liabilities as required under section 5406(b)(3).

§ 5409. Board actions preceding transfer of members and beneficiaries to the local government police employee retirement system.

Before the January 1 transfer date of members and beneficiaries of the local government police employee retirement system under section 5406 (relating to optional transfer of members and beneficiaries) or local government police employees under section 5407 (relating to optional election of membership for certain existing police employees), the Local Government Police Employees' Retirement Board shall:

(1) Cause its actuary to value the actuarial accrued liabilities that are attributable to members and beneficiaries to be transferred as of the transfer date.

(2) Determine the amount of accumulated member contributions and interest for each active member, together with statutory interest during all periods of subsequent local government police service to the date of transfer and credit the resulting amounts to the members' savings account of the Local Government Police Employees' Retirement Fund on the transfer date.

§ 5410. Provision of retirement benefits for part-time local government police employees.

(a) Establishment of simplified employee pension individual retirement account plans for part-time local government police employees permitted.--A local government may establish eligible simplified employee pension individual retirement account plans under section 408 of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 408) for its part-time local government police employees.

(b) Administration by governing body.--Any simplified employee pension individual retirement account plans established for the part-time local government police employees of a local government shall be established and administered by the governing body of the local government and shall provide for contributions by the local government to be specified as a uniform percentage of compensation.

(c) Definitions.--The following words and phrases when in this section shall have, unless the context clearly indicates otherwise, the meanings given to them in this subsection: "Compensation." Remuneration actually received as a local government police employee, excluding refunds for expenses, contingency and accountable expense allowances and severance payments or payments for unused vacation or sick leave.

"Part-time local government police employee." Any individual employed and compensated for less than 1,650 hours of employment for each nonoverlapping period of 12 consecutive months, 26 consecutive biweekly pay periods or 52 consecutive weekly pay periods. The term shall not mean an independent contractor or any individual compensated on a fee or commission basis.

SUBCHAPTER B

REVISION AND CONTINUATION OF INTERGOVERNMENTAL REVENUE

Sec.

5421. Revision of general municipal pension system State aid program.

§ 5421. Revision of general municipal pension system State aid program.

(a) Maximum allocation.--Notwithstanding the provisions of section 402(f)(2) of the act of December 18, 1984 (P.L.1005, No.205), known as the Municipal Pension Plan Funding Standard and Recovery Act, the allocation of each eligible municipality participating in the distribution of general municipal pension system State aid under Chapter 4 of the Municipal Pension Plan Funding Standard and Recovery Act during calendar year 2006 and thereafter shall not exceed the aggregate actual employer financial requirements of its employee pension plans calculated under section 402(f)(2) of the Municipal Pension Plan Funding Standard and Recovery Act and subsection (b).

(b) Adjustment of allocation.--Notwithstanding the provisions of section 402(f)(2) of the Municipal Pension Plan Funding Standard and Recovery Act, the aggregate actual employer financial requirements calculated for each eligible municipality under section 402(f)(2) of the Municipal Pension Plan Funding Standard and Recovery Act for use in the allocation made during calendar year 2006 and thereafter shall not include the actual employer financial requirements of the police pension plan of the municipality if the municipality has elected to transfer members and beneficiaries under section 5406 (relating to optional transfer of members and beneficiaries) and is funding or could be funding its actual employer financial requirements through disbursements from the residual assets of the police pension fund of the municipality under section 5406(d).

(c) Reserve for allocation.--Notwithstanding the provisions of section 402(b) of the Municipal Pension Plan Funding Standard and Recovery Act, if in any year the application of the maximum allocation in subsection (a) results in unallocated moneys in the general municipal pension system state aid program, the unallocated moneys shall be held as a reserve for allocation in the subsequent year. In the event that the unallocated moneys in any year exceed 10% of the total moneys available for allocation

in that year, the excess moneys shall be paid to the General Fund.

(d) Construction of section.--Nothing in this section shall be construed to repeal any of the provisions of Chapters 5 and 6 of the Municipal Pension Plan Funding Standard and Recovery Act.

(e) Definition.--As used in this section, the term "municipality" has the meaning given such term by section 102 of the act of December 18, 1984 (P.L.1005, No.205), known as the Municipal Pension Plan Funding Standard and Recovery Act.

SUBCHAPTER C

SUPPLEMENTAL LOCAL GOVERNMENT BENEFIT ACCUMULATION PLAN

Sec.

5441. Definitions.

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5449. Eligible individual members.

5450. Qualified fund managers; payment of commissions.

5451. Eligibility for vesting.

5452. Benefits.

§ 5441. Definitions.

The following words and phrases when used in this subchapter shall have the meanings given to them in this section unless the context clearly indicates otherwise:

"Compensation." Remuneration actually received as a local government police employee excluding refunds for expenses, contingency and accountable expense allowances and severance payments or payments for unused vacation or sick leave.

"Employee group." All the full-time police employees of a local government classified as local government police employees.

§ 5442. Supplemental local government retirement benefit accumulation plan.

(a) Establishment.--The Local Government Police Employees' Retirement Board shall establish and administer a supplemental local government retirement benefit accumulation plan that provides for the maintenance of individual accounts for eligible members who are employed by a participating local government.

(b) Powers and duties of the board.--In order to establish and administer the supplemental local government retirement benefit accumulation plan, the powers and duties of the Local Government Police Employees' Retirement Board shall include, but not be limited to:

(1) Entering into written agreements with one or more financial or other organizations to administer the supplemental local government retirement benefit accumulation plan and to invest funds contributed under the plan. Any written agreement and supplemental local government retirement benefit accumulation plan shall conform with the provisions of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 1 et seq.).

(2) Annually reviewing all plan and fund managers for the purpose of making certain they continue to meet all performance standards and criteria as may be established by the board.

(c) Rules and regulations.--In addition to the powers and duties enumerated in subsection (b), the board also may promulgate rules and regulations relating to the following:

(1) Establishing procedures whereby local governments may elect or agree to participate in the plan for all the individual members in an employee group, whereby local governments specify for an employee group the uniform percentage of compensation to be contributed by the member and the local government, whereby participating individual members may elect or change their choices of managers and investments on a quarterly basis, and whereby participating local governments may elect to cease participation at any time subject to collective bargaining agreements or arbitration awards.

(2) Establishing standards and criteria for the selection by the board of financial institutions, insurance companies or other organizations that may be qualified as managers of the plan and funds contributed under the plan.

(3) Establishing standards and criteria for the provision of investment options to individual members and for the disclosure of the options to the individual members.

(4) Establishing standards and criteria for the disclosure to participating individual members of the anticipated and actual income on their accounts and all fees, costs and charges to be made against the contributed amounts to cover the costs of administration and fund management.

§ 5443. Contributions.

The contributions to the supplemental local government retirement benefit accumulation plan for an employee group shall be expressed and implemented as a uniform percentage of compensation. The specified contributions shall be deducted from the compensation of participating individual members and matched by the local government. The contributions of a local government to the supplemental local government retirement benefit accumulation plan shall not be included in the financial requirements of the local government that are certified by the

system for use in the allocation of general municipal pension system State aid.

§ 5444. Contributions taxable.

All amounts contributed under the supplemental local government retirement benefit accumulation plan shall constitute taxable income for purposes of the act of March 4, 1971 (P.L.6, No.2), known as the Tax Reform Code of 1971, and shall constitute taxable income for State and local earned income taxes.

§ 5445. Losses, expenses and obligations.

Neither the Commonwealth, the Local Government Police Employees' Retirement Board nor any local government shall be responsible for any investment loss incurred in the plan or for the failure of any investment to earn any specific or expected return or to earn as much as any other investment opportunity, whether such other investment opportunity was offered to participants in the plan. The expenses arising from allowing individual members to elect to participate in the supplemental local government retirement benefit accumulation plan, to choose a fund manager, to deduct from compensation amounts contributed under a plan and to transfer to the fund manager amounts to be contributed shall be borne by the participating local government. All other expenses arising from the administration of the supplemental local government retirement benefit accumulation plan shall be assessed against the accounts created on behalf of participating individual members either by the fund managers or by the board. The obligation of the local government police employee shall be a contractual obligation only with no preferred or special interest in contributed funds to such employee.

§ 5446. Prompt investment.

Investment of contributed funds by any corporation, institution, insurance company or custodial bank that the Local Government Police Employees' Retirement Board has approved shall not be unreasonably delayed and in no case shall the investment of contributed funds be delayed more than 30 days from the date that the payroll deductions or local government contributions are received by the system to the date that funds are invested. Any interest earned on such funds pending investment shall be allocated to the Local Government Police Employees' Retirement Board and credited to the accounts of individual members who are then participating in the plan unless such interest is used to defray administrative costs and fees that would otherwise be required to be borne by individual members who are then participating in the plan.

§ 5447. No assignment or alienation.

Except as provided in section 5953 (relating to taxation, attachment and assignment of funds), no participating member or beneficiary shall have the right to commute, sell, assign or otherwise transfer or convey the rights to receive any payments under agreements entered into under this section, and such payments and rights are expressly declared to be nonassignable and nontransferable.

§ 5448. Withdrawals.

A participating individual member may withdraw from the agreement in accordance with the plan by notice, in writing, signed by the member and chief administrative officer of the local government. Such withdrawal shall discontinue future withholdings from the individual member's compensation by the local government and future contributions by the local government but shall not operate to withdraw any funds theretofore contributed except as provided under section 5452 (relating to benefits).

§ 5449. Eligible individual members.

Every full-time police employee of a local government who, upon the effective date of the local government's participation in the plan, either is in office or employed by the local government shall immediately be eligible for participation in the supplemental local government retirement benefit accumulation plan. Thereafter, every full-time police employee of a local government shall become eligible upon employment by a participating local government.

§ 5450. Qualified fund managers; payment of commissions.

For the purposes of this subchapter only, notwithstanding the provisions of the act of April 9, 1929 (P.L.177, No.175), known as The Administrative Code of 1929, or the act of September 26, 1961 (P.L.1661, No.692), known as the State Employees Group Life Insurance Law, insurance companies selected as qualified fund managers by eligible individual members may pay commissions to agents or brokers licensed to transact business in this Commonwealth in accordance with their standard practice followed in other similar plans as if the premium had been paid by such eligible individual member.

§ 5451. Eligibility for vesting.

Any participant who terminates local government service with ten or more eligibility points shall be eligible until attainment of superannuation age to vest his supplemental local government benefit accumulation plan benefits.

§ 5452. Benefits.

A participating individual member shall receive the total account value of his individual account in a lump sum upon termination of service or retirement unless the individual member elects to vest his benefits under section 5451 (relating to eligibility for vesting).

Section 10. Sections 5504 heading and (a), 5505(c) and (e), 5506 and 5507(a) of Title 71 are amended to read:

§ 5504. Member contributions for the purchase of credit for previous [State] government service or to become a full coverage member.

(a) Amount of contributions for service in other than Class G through N.--The contributions to be paid by an active member or eligible school employee for credit for total previous [State] government service other than service in Class G, Class H, Class I, Class J, Class K, Class L, Class M and Class N or to become a full coverage member shall be sufficient to provide an amount equal to the regular and additional accumulated deductions which would have been standing to the credit of the member for such service had regular and additional member contributions been made with full coverage in the class of service and at the rate of contribution applicable during such period of previous service and had his regular and additional accumulated deductions been credited with statutory interest during all periods of subsequent [State] government and school service up to the date of purchase.

* * *

§ 5505. Contributions for the purchase of credit for creditable nonstate service.

* * *

(c) Intervening military service.--Contributions on account of credit for intervening military service shall be determined by the member's contribution rate, the additional contribution rate which shall be applied only to those members who began service on or after the effective date of this amendatory act and compensation at the time of entry of the member into active military service, together with statutory interest during all periods of subsequent [State] government and school service to date of purchase. Upon application for such credit the amount due shall be certified in the case of each member by the board in accordance with methods approved by the actuary, and contributions may be made by:

(1) regular monthly payments during active military service; or

(2) a lump sum payment within 30 days of certification; or

(3) salary deductions in amounts agreed upon by the member or eligible school employee who is an active member of the Public School Employees' Retirement System and the board. The salary deduction amortization plans agreed to by members and the board may include a deferral of payment amounts and statutory interest until the termination of school service or State service as the board in its sole discretion decides to allow. The board may limit salary deduction amortization plans to such terms as the board in its sole discretion determines. In the case of an eligible school employee who is an active member of the Public School Employees' Retirement System, the agreed upon salary deductions shall be remitted to the Public School Employees' Retirement Board, which shall certify and transfer to the board the amounts paid.

* * *

(e) Philadelphia magisterial service.--Contributions on account of credit for service as a magistrate of the City of Philadelphia shall be determined by the board to be equal to the amount he would have paid as employee contributions together with statutory interest to date of purchase had he been a State employee during his period of service as a magistrate of the City of Philadelphia. The amount so determined by the State Employees' Retirement Board or the Local Government Police Employees' Retirement Board to be paid into the [State Employees' Retirement System] system shall be the obligation of the judge who requested credit for previous service as a magistrate of the City of Philadelphia; in no event shall such amount be an obligation of the City of Philadelphia or the City of Philadelphia retirement system.

* * *

§ 5506. Incomplete payments.

In the event that a member terminates [State] government service or a multiple service member who is an active member of the Public School Employees' Retirement System terminates school service before the agreed upon payments for credit for previous [State] government service, creditable nonstate service, social security integration, full coverage membership or return of benefits on account of returning to [State] government service or entering school service and electing multiple service have been completed, the member or multiple service member who is an active member of the Public School Employees' Retirement System shall have the right to pay within 30 days of termination of [State] government service or school service the balance due, including interest, in a lump sum and the annuity shall be calculated including full credit for the previous [State] government service, creditable nonstate service, [social security] Social Security integration, or full coverage membership. In the event a member does not pay the balance due within 30 days of termination of [State] government service or in the event a member dies in [State] government service or within 30 days of termination of [State] government service or in the case of a multiple service member who is an active member of the Public School Employees' Retirement System does not pay the balance due within 30 days of termination of school service or dies in school service or within 30 days of termination of school service and before the agreed upon payments have been completed, the present value of the benefit otherwise payable shall be reduced by the balance due, including interest, and the benefit payable shall be calculated as the actuarial equivalent

of such reduced present value.

§ 5507. Contributions by the Commonwealth and other employers.

(a) Contributions on behalf of active members.--The Commonwealth and other employers whose employees are members of the system shall make contributions to the fund on behalf of all active members in such amounts as shall be certified by the board as necessary to provide, together with the members' total accumulated deductions, annuity reserves on account of prospective annuities other than those provided in section 5708 (relating to supplemental annuities) in accordance with the actuarial cost method provided in section 5508(a), (a.1), (b), (c), (d) and (f) (relating to actuarial cost method).

* * *

Section 11. Section 5508(a) and (b) of Title 71, amended December 10, 2003 (P.L.228, No.40), are amended and the section is amended by adding a subsection to read:

§ 5508. Actuarial cost method.

(a) Employer contribution rate on behalf of active members in State service.--The amount of the Commonwealth and other employer contributions on behalf of all active members in State service shall be computed by the actuary as a percentage of the total compensation of all active members during the period for which the amount is determined and shall be so certified by the [board] State Employees' Retirement Board. The total employer contribution rate on behalf of all active members in State service shall consist of the employer normal contribution rate, as defined in subsection (b), and the accrued liability contribution rate as defined in subsection (c). The total employer contribution rate for the Commonwealth and other employers, except for local governments, shall be modified by the experience adjustment factor as calculated in subsection (f) but in no case shall it be less than zero. The total employer contribution rate shall be modified by the experience adjustment factor as calculated in subsection (f), but in no case shall it be less than:

- (1) 2% for the fiscal year beginning July 1, 2004;
- (2) 3% for the fiscal year beginning July 1, 2005; and
- (3) 4% for the fiscal year beginning July 1, 2006.

(a.1) Employer contribution rate on behalf of active members in local government service.--The amount of the local government employer contributions on behalf of all active members in local government service shall be computed by the actuary as a percentage of the total compensation of all active members during the period for which the amount is determined and shall be so certified by the Local Government Police Employees' Retirement Board. The total employer contribution rate on behalf of all active members in local government service shall consist of the employer normal contribution rate, as defined in subsection (b) and the accrued liability contribution rate as defined in subsection (c). The total employer contribution rate for local governments shall be modified by the experience adjustment factor as calculated in subsection (f) for amortization payments beginning after December 31, 1996, but in no case shall it be less than zero.

(b) Employer normal contribution [rate] rates.--The employer normal contribution [rate] rates shall be determined after each actuarial valuation on the basis of an annual interest rate and such mortality and other tables as shall be adopted by the [board] boards in accordance with generally accepted actuarial principles. The employer normal contribution [rate] rates shall be determined as a level percentage of the compensation of the average [new] active member, which percentage, if contributed on the basis of his [prospective] compensation through his entire period of active [State] government service, would be sufficient to fund the liability for any [prospective] benefit payable to him, except for the supplemental benefits provided for in sections 5708 (relating to supplemental annuities), 5708.1 (relating to additional supplemental annuities), 5708.2 (relating to further additional supplemental annuities), 5708.3 (relating to supplemental annuities commencing 1994), 5708.4 (relating to special supplemental postretirement adjustment), 5708.5 (relating to supplemental annuities commencing 1998), 5708.6 (relating to supplemental annuities commencing 2002), 5708.7 (relating to supplemental annuities commencing 2003) and 5708.8 (relating to special supplemental postretirement adjustment of 2002), in excess of that portion funded by his [prospective] member contributions.

* * *

Section 12. Section 5509 of Title 71 is amended to read: § 5509. Appropriations and assessments by the Commonwealth.

(a) Annual submission of budget.--The [board] boards shall prepare and submit annually an itemized budget consisting of the amounts necessary to be appropriated by the Commonwealth out of the General Fund and special operating funds and the amounts to be assessed the other employers required to meet the obligations accruing during the fiscal period beginning the first day of July of the following year.

(b) Appropriation and payment.--The General Assembly shall make an appropriation sufficient to provide for the obligations of the Commonwealth. Such amount shall be paid by the State Treasurer through the Department of Revenue into the [fund] State Employees' Retirement Fund in accordance with requisitions presented by the [board] State Employees' Retirement Board. The contributions by the Commonwealth on behalf of active members who are officers of the Pennsylvania State Police shall be charged to the General Fund and to the Motor License Fund in the same ratios as used to apportion the appropriations for salaries

of members of the Pennsylvania State Police. The contributions by the Commonwealth on behalf of active members who are enforcement officers and investigators of the Pennsylvania Liquor Control Board shall be charged to the General Fund and to the State Stores Fund.

(c) Contributions from funds other than General Fund.--The amounts assessed other employers, except for local governments, who are required to make the necessary contributions out of funds other than the General Fund shall be paid by such employers into the [fund] State Employees' Retirement Fund in accordance with requisitions presented by the [board] State Employees' Retirement Board. The General Fund of the Commonwealth shall not be held liable to appropriate the moneys required to build up the reserves necessary for the payment of benefits to employees of such other employers. In case any such other employer shall fail to provide the moneys necessary for such purpose, then the service of such members for such period for which money is not so provided shall be credited and pickup contributions with respect to such members shall continue to be credited to the members' savings account. The annuity to which such member is entitled shall be determined as actuarially equivalent to the present value of the maximum single life annuity of each such member reduced by the amount of employer contributions payable on account and attributable to his compensation during such service.

Section 13. Title 71 is amended by adding sections to read: § 5510. Payments by local governments.

(a) General rule.--Not later than 30 days after the end of the quarter, each local government shall make payments to the Local Government Police Employees' Retirement Fund each quarter in an amount equal to the percentages, as determined under section 5508 (relating to actuarial cost method), applied to the total compensation during the pay periods in the preceding quarter of all its employees who were members of the system during such period.

(b) Deduction from intergovernmental revenue.--To facilitate the payment of amounts due from any local government to the Local Government Police Employees' Retirement Fund through the State Treasurer and to permit the exchange of credits between the State Treasurer and any local government, the Local Government Police Employees' Retirement Board and the State Treasurer shall cause to be deducted and paid into the Local Government Police Employees' Retirement Fund from any moneys due to any local government from the Commonwealth such amount due to the Local Government Police Employees' Retirement Fund adjusted at the valuation interest rate as certified by the Local Government Police Employees' Retirement Board and as remains unpaid for a period of 90 days on the date such intergovernmental revenue would otherwise be paid to the local government, and such amount shall be credited to the local government's account in the Local Government Police Employees' Retirement Fund. The General Fund shall not be held liable to appropriate the moneys required to build up the reserves necessary for the payment of benefits to employees of such local governments.

(c) Exceptions to the deductions from Commonwealth intergovernmental revenue.--Notwithstanding the provisions of subsection (b), deductions shall not be made from the following intergovernmental revenues due to a local government:

(1) Capital projects under contract in progress.

(2) Moneys received by a local government from an agency of the Commonwealth or the Federal Government under a declaration of a disaster resulting from a catastrophe.

§ 5511. Enforcement of local government contributions or payments by mandamus action.

(a) Legislative finding and declaration.--The General Assembly finds and declares that any actual or potential failure by a local government to make contributions or payments established by section 5405 (relating to designation of class of service multiplier), 5501 (relating to regular member contributions for current service), 5502 (relating to Social Security integration member contributions), 5503 (relating to joint coverage member contributions), 5503.1 (relating to pickup contributions), 5504 (relating to member contributions for the purchase of credit for previous government service or to become a full coverage member), 5505 (relating to contributions for the purchase of credit for creditable nonstate service), 5505.1 (relating to additional member contributions), 5507 (relating to contributions by the Commonwealth and other employers), 5508 (relating to actuarial cost method), 5509 (relating to appropriations and assessments by the Commonwealth) or 5510 (relating to payments by local governments) threatens serious injury to the affected local government police employees, the system and the Commonwealth itself. By expressly authorizing the remedy of mandamus in this section, the General Assembly intends to assist all persons with a beneficial or special interest in the system in addition to all persons or entities with a special responsibility or duty in relation to the system in securing that compliance.

(b) Generally.--In the event that a local government fails to comply with its duty to pay the full amount of the contributions or payments as specified in Chapter 54 (relating to local government retirement) or this chapter, the failure may be remedied by the institution of legal proceedings for mandamus. Every local government is by this part on notice as to its duty to make its contributions or payments to the system. The provisions of this part shall be deemed to be sufficient

demand to the local government for it to comply with its duty, and the failure by the local government to pay the full amount of the contribution or payment to the system shall be deemed to be sufficient refusal by the local government to comply with its duty antecedent to the commencement of the action. No other remedy at law shall be deemed to be sufficiently adequate and appropriate to bar the commencement of this action. The system shall be deemed to have been damaged by the failure of the local government to comply with its legal duty to make its contribution or payment to the system and that damage shall be deemed to be immediate. No issuance of mandamus in connection with the legal duty of a local government to make its contribution or payment to the system shall be deemed to threaten the creation of confusion, disorder or excessive burden on the local government or to threaten a result that is detrimental to the public interest.

(c) Boards beneficially interested.--The boards are beneficially interested in the affairs of the system and either or both shall have standing to institute a legal proceeding for mandamus as provided in this section.

(d) Scope of remedy.--Any mandamus under this section shall compel the payment of any delinquent contribution or payment to the system with interest at the applicable compound rate.

Section 14. Sections 5702(a)(1), 5704(a), (c) and (e), 5705(a), 5706, 5707(c), 5708.1(a) and (f), 5708.2(f), 5708.3(g) and 5901(a) of Title 71 are amended to read:

§ 5702. Maximum single life annuity.

(a) General rule.--Any full coverage member who is eligible to receive an annuity pursuant to the provisions of section 5308(a) or (b) (relating to eligibility for annuities) who terminates State service, or if a multiple service member who is a school employee who is an active member of the Public School Employees' Retirement System who terminates school service, before attaining age 70 shall be entitled to receive a maximum single life annuity attributable to his credited service and equal to the sum of the following single life annuities beginning at the effective date of retirement:

(1) A standard single life annuity multiplied by the sum of the products, determined separately for each class of service, obtained by multiplying the appropriate class of service multiplier by the ratio of years of service credited in that class to the total credited service. In case the member on the effective date of retirement is under superannuation age for any service, a reduction factor calculated to provide benefits actuarially equivalent to an annuity starting at superannuation age shall be applied to the product determined for that service. The class of service multiplier for any period of concurrent service shall be multiplied by the proportion of total [State] government and school compensation during such period attributable to [State] government service. In the event a member has two multipliers for one class of service the class of service multiplier to be used for calculating benefits for that class shall be the average of the two multipliers weighted by the proportion of compensation attributable to each multiplier during the three years of highest annual compensation in that class of service; Provided, That in the case of a member of Class E-1, a portion but not all of whose three years of highest annual judicial compensation is prior to January 1, 1973, two class of service multipliers shall be calculated on the basis of his entire judicial service, the one applying the judicial class of service multipliers effective prior to January 1, 1973 and the second applying the class of service multipliers effective subsequent to January 1, 1973. The average class of service multiplier to be used for calculating benefits for his judicial service shall be the average of the two calculated multipliers weighted by the proportion of compensation attributable to each of the calculated multipliers during the three years of highest annual compensation in that class of service.

* * *

§ 5704. Disability annuities.

(a) Amount of annuity.--A member who has made application for a disability annuity and has been found to be eligible in accordance with the provisions of section 5905(c)(1) (relating to duties of the [board] boards regarding applications and elections of members) shall receive a disability annuity payable from the effective date of disability as determined by the board and continued until a subsequent determination by the board that the annuitant is no longer entitled to a disability annuity. The disability annuity shall be equal to a standard single life annuity multiplied by the class of service multiplier applicable to the class of service at the time of disability if the product of such class of service multiplier and the total number of years of credited service is greater than 16.667, otherwise the standard single life annuity shall be multiplied by the lesser of the following ratios:

MY^*/Y or $16.667/Y$

where Y = number of years of credited service, Y* = total years of credited service if the member were to continue as a [State] government employee until attaining superannuation age as applicable at the time of disability, or if the member has attained superannuation age, as applicable at the time of disability, then the number of years of credited service and M = the class of service multiplier as applicable at the effective date of disability. A member of Class C shall receive, in addition, any annuity to which he may be eligible under section

5702(a)(3) (relating to maximum single life annuity). The member shall be entitled to the election of a joint and survivor annuity on that portion of the disability annuity to which he is entitled under section 5702.

* * *

(c) Reduction on account of earned income.--Subsequent to January 1, 1972, payments on account of disability shall be reduced by that amount by which the earned income of the annuitant, as reported in accordance with section 5908(b) (relating to rights and duties of annuitants), for the preceding calendar year together with the disability annuity payments provided in this section other than subsection (b), for the year, exceeds the product of:

(i) the last year's salary of the annuitant as a [State] government employee; and

(ii) the ratio of the current monthly payment to the monthly payment at the effective date of disability; Provided, That the annuitant shall not receive less than his member's annuity or the amount to which he may be entitled under section 5702 whichever is greater.

* * *

(e) Termination of [State] government service.--Upon termination of disability annuity payments in excess of an annuity calculated in accordance with section 5702, a disability annuitant who does not return to [State] government service may file an application with the board for an amount equal to the excess, if any, of the sum of the regular and additional accumulated deductions standing to his credit at the effective date of disability over one-third of the total disability annuity payments received. If the annuitant on the date of termination of service was eligible for an annuity as provided in section 5308(b) (relating to eligibility for annuities), he may file an application with the board for an election of an optional modification of his annuity.

* * *

§ 5705. Member's options.

(a) General rule.--Any special vestee who has attained superannuation age, any vestee having five or more eligibility points, any member with Class G, Class H, Class I, Class J, Class K, Class L, Class M or Class N service having five or more eligibility points or any other eligible member upon termination of [State] government service who has not withdrawn his total accumulated deductions as provided in section 5701 (relating to return of total accumulated deductions) may apply for and elect to receive either a maximum single life annuity, as calculated in accordance with the provisions of section 5702 (relating to maximum single life annuity), or a reduced annuity certified by the actuary to be actuarially equivalent to the maximum single life annuity and in accordance with one of the following options; except that no member shall elect an annuity payable to one or more survivor annuitants other than his spouse or alternate payee of such a magnitude that the present value of the annuity payable to him for life plus any lump sum payment he may have elected to receive is less than 50% of the present value of his maximum single life annuity:

(1) Option 1.--A life annuity to the member with a guaranteed total payment equal to the present value of the maximum single life annuity on the effective date of retirement with the provision that, if, at his death, he has received less than such present value, the unpaid balance shall be payable to his beneficiary.

(2) Option 2.--A joint and survivor annuity payable during the lifetime of the member with the full amount of such annuity payable thereafter to his survivor annuitant, if living at his death.

(3) Option 3.--A joint and fifty percent (50%) survivor annuity payable during the lifetime of the member with one-half of such annuity payable thereafter to his survivor annuitant, if living at his death.

(4) Option 4.--Some other benefit which shall be certified by the actuary to be actuarially equivalent to the maximum single life annuity, subject to the following restrictions:

(i) any annuity shall be payable without reduction during the lifetime of the member;

(ii) the sum of all annuities payable to the designated survivor annuitants shall not be greater than one and one-half times the annuity payable to the member; and

(iii) a portion of the benefit may be payable as a lump sum, except that such lump sum payment shall not exceed an amount equal to the total accumulated deductions standing to the credit of the member. The balance of the present value of the maximum single life annuity adjusted in accordance with section 5702(b) shall be paid in the form of an annuity with a guaranteed total payment, a single life annuity, or a joint and survivor annuity or any combination thereof but subject to the restrictions of subparagraphs (i) and (ii) under this option.

* * *

§ 5706. Termination of annuities.

(a) General rule.--If the annuitant returns to [State] government service or enters or has entered school service and elects multiple service membership, any annuity payable to him under this part shall cease effective upon the date of his return to [State] government service or entering school service

and in the case of an annuity other than a disability annuity the present value of such annuity, adjusted for full coverage in the case of a joint coverage member who makes the appropriate back contributions for full coverage, shall be frozen as of the date such annuity ceases. An annuitant who is credited with an additional 10% of Class A and Class C service as provided in section 5302(c) (relating to credited [State] government service) and who returns to [State] government service shall forfeit such credited service and shall have his frozen present value adjusted as if his 10% retirement incentive had not been applied to his account. In the event that the cost-of-living increase enacted December 18, 1979 occurred during the period of such [State] government or school employment, the frozen present value shall be increased, on or after the member attains superannuation age, by the percent applicable had he not returned to service. This subsection shall not apply in the case of any annuitant who may render services to the Commonwealth or a local government in the capacity of an independent contractor or as a member of an independent board or commission or as a member of a departmental administrative or advisory board or commission when such members of independent or departmental boards or commissions are compensated on a per diem basis for not more than 150 days per calendar year or as a member of an independent board or commission requiring appointment by the Governor, with advice and consent of the Senate, where the annual salary payable to the member does not exceed \$35,000 and where the member has been an annuitant for at least six months immediately preceding the appointment. Such service shall not be subject to member contributions or be eligible for qualification as creditable State service.

(a.1) Return to [State] government service during emergency.--When, in the judgment of the employer, an emergency creates an increase in the work load such that there is serious impairment of service to the public, an annuitant may be returned to [State] government service for a period not to exceed 95 days in any calendar year without loss of his annuity. In computing the number of days an annuitant has returned to [State] government service, any amount of time less than one-half of a day shall be counted as one-half of a day. For agencies, boards and commissions under the Governor's jurisdiction, the approval of the Governor that an emergency exists shall be required before an annuitant may be returned to [State] government service.

(a.2) Return of benefits.--In the event an annuitant whose annuity ceases pursuant to this section receives any annuity payment, including a lump sum payment pursuant to section 5705 (relating to member's options) on or after the date of his return to [State] government service or entering school service, the annuitant shall return to the board the amount so received plus statutory interest. The amount payable shall be certified in each case by the board in accordance with methods approved by the actuary and shall be paid in a lump sum within 30 days or in the case of an active member or school employee who is an active member of the Public School Employees' Retirement System may be amortized with statutory interest through salary deductions in amounts agreed upon by the member and the board. The salary deduction amortization plans agreed to by the member and the board may include a deferral of payment amounts and statutory interest until the termination of school service or [State] government service as the board in its sole discretion decides to allow. The board may limit salary deduction amortization plans to such terms as the board in its sole discretion determines. In the case of a school employee who is an active member of the Public School Employees' Retirement System, the agreed upon salary deductions shall be remitted to the Public School Employees' Retirement Board, which shall certify and transfer to the board the amounts paid.

(b) Subsequent discontinuance of service.--Upon subsequent discontinuance of service, such member other than a former annuitant who had the effect of his frozen present value eliminated in accordance with subsection (c) or a former disability annuitant shall be entitled to an annuity which is actuarially equivalent to the sum of the present value as determined under subsection (a) and the present value of a maximum single life annuity based on years of service credited subsequent to reentry in the system and his final average salary computed by reference to his compensation during his entire period of [State] government and school service.

(c) Elimination of the effect of frozen present value.--

(1) An annuitant who returns to [State] government service and earns three eligibility points by performing credited [State] government service following the most recent period of receipt of an annuity under this part, or an annuitant who enters school service and:

(i) is a multiple service member; or
(ii) who elects multiple service membership, and earns three eligibility points by performing credited [State] government service or credited school service following the most recent period of receipt of an annuity under this part, and who had the present value of his annuity frozen in accordance with subsection (a), shall qualify to have the effect of the frozen present value resulting from all previous periods of retirement eliminated, provided that all payments under Option 4 and annuity payments payable during previous periods of retirement plus interest as set forth in paragraph (3) shall be returned to the fund from which they were paid in the form of an actuarial adjustment to his

subsequent benefits or in such form as the board may otherwise direct.

(2) Upon subsequent discontinuance of service and the filing of an application for an annuity, a former annuitant who qualifies to have the effect of a frozen present value eliminated under this subsection shall be entitled to receive the higher of either:

(i) an annuity (prior to optional modification) calculated as if the freezing of the former annuitant's account pursuant to subsection (a) had not occurred, adjusted by crediting Class A [State] government service as Class AA service as provided for in section 5306(a.1) (relating to classes of service) and further adjusted according to paragraph (3), provided that a former annuitant of the system or a former annuitant of the Public School Employees' Retirement System who retired under a provision of law granting additional service credit if termination of [State] government or school service or retirement occurred during a specific period of time shall not be permitted to retain the additional service credit under the prior law when the annuity is computed for his most recent retirement; or

(ii) an annuity (prior to optional modification) calculated as if the former annuitant did not qualify to have the effect of the frozen present value eliminated, unless the former annuitant notifies the board in writing by the later of the date the application for annuity is filed or the effective date of retirement that the former annuitant wishes to receive the lower annuity.

(3) In addition to any other adjustment to the present value of the maximum single life annuity that a member may be entitled to receive that occurs as a result of any other provision of law, the present value of the maximum single life annuity shall be reduced by all amounts paid or payable to him during all previous periods of retirement plus interest on these amounts until the date of subsequent retirement. The interest for each year shall be calculated based upon the annual interest rate adopted for that fiscal year by the board for the calculation of the normal contribution rate pursuant to section 5508(b) (relating to actuarial cost method).

§ 5707. Death benefits.

* * *

(c) Disability annuitants eligible for withdrawal annuity.-- In the event of the death of a disability annuitant who has elected to receive a maximum disability annuity before he has received in annuity payments an amount equal to the present value, on the effective date of disability, of the benefits to which he would have been entitled under subsection (a) had he died while in [State] government service, the balance of such amount shall be paid to his designated beneficiary.

* * *

§ 5708.1. Additional supplemental annuities.

(a) Benefits.--Commencing with the first monthly annuity payment after July 1, 1984, any eligible benefit recipient shall be entitled to receive an additional monthly supplemental annuity from the [State] Government Employees' Retirement System.

* * *

(f) Funding.--The actuary shall annually certify the amount of appropriations for the next fiscal year needed to fund, over a period of ten years from July 1, 2002, the additional monthly supplemental annuity provided for in this section. The [board] State Employees' Retirement Board shall submit the actuary's certification to the Secretary of the Budget on or before November 1 of each year. If, in any year after 1984, the amount certified is disapproved under section 610 of the act of April 9, 1929 (P.L.177, No.175), known as The Administrative Code of 1929, as insufficient to meet the funding requirements of this subsection or is not appropriated on or before July 1, the additional supplemental annuity provided for in this section shall be suspended until such time as an amount certified and approved as sufficient is appropriated.

* * *

§ 5708.2. Further additional supplemental annuities.

* * *

(f) Funding.--The actuary shall annually estimate the amount of Commonwealth appropriations for the next fiscal year needed to fund, over a period of ten years from July 1, 2002, the additional monthly supplemental annuity provided for in this section. The [board] State Employees' Retirement Board shall submit the actuary's estimation to the Secretary of the Budget on or before November 1 of each year. If, in any year after 1988, the amount estimated is disapproved under section 610 of the act of April 9, 1929 (P.L.177, No.175), known as The Administrative Code of 1929, as insufficient to meet the funding requirements of this subsection or is not appropriated on or before July 1, the additional supplemental annuity provided for in this section shall be suspended until such time as an amount certified and approved as sufficient is appropriated.

* * *

§ 5708.3. Supplemental annuities commencing 1994.

* * *

(g) Definitions.--As used in this section, the following words and phrases shall have the meanings given to them in this subsection:

"Eligible benefit recipient." A person who is receiving a

superannuation, withdrawal or disability annuity and who commenced receipt of that annuity on or prior to June 30, 1992, but the supplemental annuities shall not be payable to an annuitant receiving a withdrawal annuity prior to the first day of July coincident with or following the annuitant's attainment of superannuation age. Notwithstanding the preceding, the term "eligible benefit recipient" shall not include those annuitants who were and currently are credited with an additional 10% of their Class A or Class C service under section 5302(c) (relating to credited [State] government service).

"Years on retirement." The number of full years as of July 1, 1989, which have elapsed since the eligible benefit recipient most recently commenced the receipt of an annuity and during which the eligible benefit recipient received an annuity.

§ 5901. The State Employees' Retirement Board.

(a) Status and membership.--The [board] State Employees' Retirement Board shall be an independent administrative board and consist of 11 members: the State Treasurer, ex officio, two Senators, two members of the House of Representatives and six members appointed by the Governor, one of whom shall be an annuitant of the system, for terms of four years, subject to confirmation by the Senate. At least five board members shall be active members of the system, and at least two shall have ten or more years of credited State service. The chairman of the board shall be designated by the Governor from among the members of the board. Each member of the board who is a member of the General Assembly may appoint a duly authorized designee to act in his stead.

* * *

Section 15. Title 71 is amended by adding a section to read: § 5901.1. Local Government Police Employees' Retirement Board.

(a) Status and membership.--The Local Government Police Employees' Retirement Board shall be an independent administrative board and consist of the following members:

- (1) Three local government officials or employees.
- (2) Three active or retired local government police employees.

The board shall elect its officers every year at the first board meeting of the year, and the officers may succeed themselves. Each member of the board may formally designate one duly authorized designee to act in the member's stead.

(b) Local government officer or employee members.--

(1) With the advice and consent of a majority of the Senate under section 207.1 of the act of April 9, 1929 (P.L.177, No.175), known as The Administrative Code of 1929, the Governor shall appoint three members who are local government officers or employees, one nominated by the Pennsylvania League of Cities and Municipalities, one nominated by the Pennsylvania State Association of Boroughs and one nominated by the Pennsylvania State Association of Township Supervisors.

(2) The members appointed by the Governor under this subsection shall serve terms of three years each and until their successors are appointed and qualified, except those members initially appointed, one of whom shall serve for one year, one of whom shall serve for two years and one of whom shall serve for three years.

(c) Local government police employee members.--

(1) With the advice and consent of a majority of the Senate under section 207.1 of The Administrative Code of 1929, the Governor shall appoint three members who are active or retired local government police employees, one nominated by the Pennsylvania Chiefs of Police Association and two nominated by the Pennsylvania Fraternal Order of Police.

(2) The members appointed by the Governor under this subsection shall serve terms of three years each and until their successors are appointed and qualified, except those members initially appointed, one of whom shall serve for one year, one of whom shall serve for two years and one of whom shall serve for three years.

(d) Vacancies.--Vacancies in office shall be filled by the appointing authority for the balance of the unexpired term.

(e) Oath of office.--Each member of the board and each designee shall take an oath of office that he will, so far as it devolves upon him, diligently and honestly administer the affairs of the board and that he will not knowingly violate or willfully permit to be violated any of the provisions of law applicable to this part. The oath shall be subscribed by the individual taking it and certified by the officer before whom it is taken and shall be immediately filed in the Office of the Secretary of the Commonwealth.

(f) Compensation and expenses.--The members of the board or their designees who are active members of the Government Employees' Retirement System shall serve without compensation but shall not suffer loss of salary or wages through serving on the board. The members of the board or their designees who are not active members of the Government Employees' Retirement System shall be entitled to receive \$100 a day when attending meetings, and all board members or their designees shall be reimbursed for any necessary expenses. When the duties of the board as mandated are not executed, however, no compensation or reimbursement for expenses of board members or their designees shall be paid or payable during the period in which such duties are not executed.

(g) Corporate power and legal advisor.--For purposes of this part, the board shall possess the power and privileges of a corporation. The Attorney General of the Commonwealth shall be

the legal advisor of the board.

Section 16. Sections 5902, 5903, 5904, 5905, 5905.1(b), 5906, 5907(a), (d), (e), (f), (g), (h), (i) and (j), 5908(a), (b) and (c), 5931 and 5932 of Title 71 are amended to read: § 5902. Administrative duties of the [board] boards.

(a) Employees.--

(1) Effective 30 days after the effective date of this paragraph, the positions of secretary, assistant secretary and investment professional shall be placed under the unclassified service provisions of the act of August 5, 1941 (P.L.752, No.286), known as the Civil Service Act, as those positions are vacated. All other positions of the [board] boards shall be placed in either the classified or unclassified service according to the definition of the terms under the Civil Service Act.

(2) Notwithstanding any other provisions of law, the compensation of investment professionals shall be established by the [board] boards. The compensation of all other officers and employees of the [board] boards who are not covered by a collective bargaining agreement shall be established by the [board] boards consistent with the standards of compensation established by the Executive Board of the Commonwealth.

(a.1) Secretary.--The secretary shall act as chief administrative officer for the [board] boards. In addition to other powers and duties conferred upon and delegated to the secretary by the [board] boards, the secretary shall:

(1) Serve as the administrative agent of the [board] boards.

(2) Serve as liaison between the [board] boards and applicable legislative committees, the Treasury Department, the Department of the Auditor General, and between the [board] boards and the investment counsel and the mortgage supervisor in arranging for investments to secure maximum returns to the fund.

(3) Review and analyze proposed legislation and legislative developments affecting the system and present findings to the [board] boards, legislative committees, and other interested groups or individuals.

(4) Direct the maintenance of files and records and preparation of periodic reports required for actuarial evaluation studies.

(5) Receive inquiries and requests for information concerning the system from the press, Commonwealth officials, local government officials, State employees, local government police employees, the general public, research organizations, and officials and organizations from other states, and provide information as authorized by the [board] boards.

(6) Supervise a staff of administrative, technical, and clerical employees engaged in record-keeping and clerical processing activities in maintaining files of members, accounting for contributions, processing payments to annuitants, preparing required reports, and retirement counseling.

(b) Professional personnel.--The [board] boards shall contract for the services of a chief medical examiner, an actuary, investment advisors and counselors, and such other professional personnel as [it deems] they deem advisable. The [board] boards may, with the approval of the Attorney General, contract for legal services.

(c) Expenses.--The [board] boards shall, through the Governor, submit to the General Assembly annually a budget covering the administrative expenses of this part. Such expenses as approved by the General Assembly in an appropriation bill shall be paid from investment earnings of the [fund] funds. Concurrently with its administrative budget, the [board] boards shall also submit to the General Assembly annually a list of proposed expenditures which the [board] boards intend to pay through the use of directed commissions, together with a list of the actual expenditures from the past year actually paid by the [board] boards through the use of directed commissions. All such directed commission expenditures shall be made by the [board] boards for the exclusive benefit of the system and its members.

(d) Meetings.--[The] Each board shall hold at least six regular meetings annually and such other meetings as it may deem necessary.

(e) Records.--[The] Each board shall keep a record of all its proceedings which shall be open to inspection by the public.

(f) Functions.--The [board] boards shall perform such other functions as are required for the execution of the provisions of this part.

(g) Performance of departmental duties.--In the event the head of the department fails to comply with the procedures as mandated in section 5906 (relating to duties of heads of departments), the appropriate board shall perform such duties and bill the department for the cost of same.

(h) Regulations and procedures.--The [board] boards shall, with the advice of the [Attorney] General Counsel and the actuary, adopt and promulgate rules and regulations for the uniform administration of the system. The actuary shall approve in writing all computational procedures used in the calculation of contributions and benefits, and the [board] boards shall by resolution adopt such computational procedures, prior to their application by the [board] boards. Such rules, regulations and computational procedures as so adopted from time to time and as in force and effect at any time, together with such tables as are adopted pursuant to subsection (j) as necessary for the

calculation of annuities and other benefits, shall be as effective as if fully set forth in this part. Any actuarial assumption specified in or underlying any such rule, regulation or computational procedure and utilized as a basis for determining any benefit shall be applied in a uniform manner.

(i) Data.--The [board] boards shall keep in convenient form such data as are stipulated by the actuary in order that an annual actuarial valuation of the various accounts can be completed within six months of the close of each calendar year.

(j) Actuarial investigation and valuation.--The [board] boards shall have the actuary make an annual valuation of the various accounts within six months of the close of each calendar year. In the year 1975 and in every fifth year thereafter the board shall have the actuary conduct an actuarial investigation and evaluation of the system based on data including the mortality, service, and compensation experience provided by the [board] boards annually during the preceding five years concerning the members and beneficiaries. The boards shall have a separate annual valuation and a separate five-year actuarial investigation made for each fund by the actuary. The [board] boards shall by resolution adopt such tables as are necessary for the actuarial valuation of the [fund] funds and calculation of contributions, annuities and other benefits based on the reports and recommendations of the actuary. Within 30 days of their adoption, the secretary of [the] each board shall cause those tables which relate to the calculation of annuities and other benefits to be published in the Pennsylvania Bulletin in accordance with the provisions of 45 Pa.C.S. § 725(a) (relating to additional contents of Pennsylvania Bulletin) and, unless [the] a board specifies therein a later effective date, such tables shall become effective on such publication. [The] a board shall include a report on the significant facts, recommendations and data developed in each five-year actuarial investigation and evaluation of the system in the annual financial statement published pursuant to the requirements of subsection (m) for the fiscal year in which such investigation and evaluation were concluded.

(k) Certification of employer contributions.--The [board] boards shall, each year in addition to the itemized budget required under section 5509 (relating to appropriations and assessments by the Commonwealth), certify to the Commonwealth, local governments and other employers, as a percentage of the members' payroll, the employers' contributions as determined pursuant to section 5508 (relating to actuarial cost method) necessary for the funding of prospective annuities for active members and the annuities of annuitants and certify the rates and amounts of the employers' normal contributions as determined pursuant to section 5508(b), accrued liability contributions as determined pursuant to section 5508(c), supplemental annuities contribution rate as determined pursuant to section 5508(e) and the experience adjustment factor as determined pursuant to section 5508(f), which shall be paid to the [fund] funds and credited to the appropriate accounts. These certifications shall be regarded as final and not subject to modification by the Budget Secretary or local governments.

(l) Member contributions.--The [board] boards shall cause all pickup contributions made on behalf of a member to be credited to the account of the member and credit to his account any other payment made by such member, including, but not limited to, amounts collected by the Public School Employees' Retirement System for the reinstatement of previous State service or creditable nonstate service and amounts paid to return benefits paid after the date of return to State service or entering school service representing lump sum payments made pursuant to section 5705(a)(4)(iii) (relating to member's options) and member's annuity payments, but not including other benefits returned pursuant to section 5706(a.2) (relating to termination of annuities), and shall pay all such amounts into the [fund] funds.

(m) Annual financial statement.--The [board] boards shall prepare and have published, on or before July 1 of each year, a financial statement as of the calendar year ending December 31 of the previous year showing the condition of the [fund] funds and the various accounts, including, but not limited to, the board's accrual and expenditure of directed commissions, and setting forth such other facts, recommendations, and data as may be of use in the advancement of knowledge concerning annuities and other benefits provided by this part. The [board] boards shall submit said financial statement to the Governor and shall file copies with the head of each department for the use of the [State] government employees and the public.

(n) Independent audit.--The [board] boards shall provide for an annual audit of the system by an independent certified public accountant, which audit shall include the [board's] boards' accrual and expenditure of directed commissions.

§ 5903. Duties of [the board] boards to advise and report to heads of departments and members.

(a) Manual of regulations.--The [board] boards shall, with the advice of the Attorney General and the actuary, prepare and provide, within 90 days of the effective date of this part, or, in the case of a local government, within 90 days of a local government police employee becoming a member, a manual incorporating rules and regulations consistent with the provisions of this part to the heads of departments who shall make the information contained therein available to the general membership. The [board] boards shall thereafter advise the heads of departments within 90 days of any changes in such rules and

regulations due to changes in the law or due to changes in administrative policies. As soon as practicable after the commissioner's announcement with respect thereto, [the] a board shall also advise the heads of departments as to any cost-of-living adjustment for the succeeding calendar year in the amount of the limitation under IRC § 401(a)(17) and the dollar amounts of the limitations under IRC § 415(b). As soon as practicable after January 1 of each year, the [board] boards shall also advise the heads of departments of the employees for whom, pursuant to section 5502.1 (relating to waiver of regular member contributions and Social Security integration member contributions), pickup contributions are not to be made.

(b) Member status statements and certifications.--The [board] boards shall furnish annually to the head of each department on or before April 1, a statement for each member employed in such department showing the total accumulated deductions standing to his credit as of December 31 of the previous year and requesting the member to make any necessary corrections or revisions regarding his designated beneficiary. In addition, for each member employed in any department and for whom the department has furnished the necessary information, the [board] boards shall certify the number of years and fractional part of a year of credited service attributable to each class of service, the number of years and fractional part of a year attributable to social security integration credits in each class of service and, in the case of a member eligible to receive an annuity, the benefit to which he is entitled upon the attainment of superannuation age.

(c) Purchase of credit and full coverage membership certifications.--Upon receipt of an application from an active member or eligible school employee to purchase credit for previous [State] government or creditable nonstate service, or an election to become a full coverage member, the appropriate board shall determine and certify to the member the amount required to be paid by the member. When necessary, the appropriate board shall certify to the previous employer the amount due in accordance with sections 5504 (relating to member contributions for the purchase of credit for previous [State] government service or to become a full coverage member) and 5505 (relating to contributions for the purchase of credit for creditable nonstate service).

(d) Transfer from joint coverage membership certifications.--Upon receipt of an application from a joint coverage member who elects to become a full coverage member, the appropriate board shall certify to the member the effective date of such transfer and the prospective rate for regular and additional member contributions.

(e) Former county employees.--Upon receipt of an election by a county employee transferred to [State] government employment pursuant to 42 Pa.C.S. § 1905 (relating to county-level court administrators) to convert county service to [State] government service, the appropriate board shall certify to the member the amount of service so converted and the class at which such service is credited.

(f) Former school employees.--Upon receipt of an election by a former employee of the Department of Education transferred to the Department of Corrections pursuant to section 908-B of the act of April 9, 1929 (P.L.177, No.175), known as The Administrative Code of 1929, to convert school service to [State] government service, the appropriate board shall certify to the member the amount of service so converted and the class at which such service is credited.

§ 5904. Duties of [the board] boards to report to the Public School Employees' Retirement Board.

(a) Multiple service membership of [State] government employees.--Upon receipt of an application for membership in the system of a [State] government employee who is a former public school employee and who has elected multiple service membership, the appropriate board shall advise the Public School Employees' Retirement Board accordingly.

(b) Multiple service membership of school employees.--Upon receipt of notification from the Public School Employees' Retirement Board that a former [State] government employee has become an active member in the Public School Employees' Retirement System and has elected to receive credit for multiple service, the appropriate board shall certify to the Public School Employees' Retirement Board and concurrently to the member:

- (1) the total credited service in the system and the number of years and fractional part of a year of service credited in each class of service;
- (2) the annual compensation received each calendar year by the member for credited State service;
- (3) the social security integration credited service to which the member is entitled and the average noncovered salary upon which the single life annuity attributable to such service will be computed; and
- (4) the amount of the deductions and the period over which they are to be made if the member has elected payroll deductions pursuant to section 5504 (relating to member contributions for the purchase of credit for previous [State] government service or to become a full coverage member) or 5505 (relating to contributions for the purchase of credit for creditable nonstate service).

(c) Applications for benefits for school employees.--Upon receipt of notification and the required data from the Public School Employees' Retirement Board that a former [State]

government employee who elected multiple service has applied for a public school employees' retirement benefit or, in the event of his death, his legally constituted representative has applied for such benefit, the appropriate board shall:

(1) certify to the Public School Employees' Retirement Board;

(i) the salary history as a member of the [State] Government Employees' Retirement System and the final average salary as calculated on the basis of the compensation received as a [State] government and school employee; and

(ii) the annuity or benefit to which the member or his beneficiary is entitled as modified according to the option selected; and

(2) transfer to the Public School Employees' Retirement Fund the total accumulated deductions standing to such member's credit and the actuarial reserve required on account of years of credited service in the [State] government system, final average salary determined on the basis of his compensation in both systems and the average noncovered salary to be charged to the State accumulation account, the State Police benefit account or the enforcement officers' benefit account, as each case may require.

(d) Election to convert school service to State service.--Upon receipt of an election by a former employee of the Department of Education to convert school service to State service pursuant to section 5303.2 (relating to election to convert school service to State service), the board shall certify the information necessary for the Public School Employees' Retirement System to transfer the funds and credit required to the board.

§ 5905. Duties of [the board] boards regarding applications and elections of members.

(a) Statement to new members.--As soon as practicable after each member shall have become an active member in the system, the appropriate board shall issue to the member a statement certifying his class of service, his member contribution rate, and the aggregate length of total previous [State] government service and creditable nonstate service for which he may receive credit.

(b) School employees electing multiple service status.--Upon receipt of notification from the Public School Employees' Retirement Board that a former [State] government employee has become an active member in the Public School Employees' Retirement System and has elected to become a member with multiple service status the appropriate board shall:

(1) in case of a member receiving an annuity from the system:

(i) discontinue payments, transfer the present value of the member's annuity at the time of entering school service, plus the amount withdrawn in a lump sum payment, on or after the date of entering school service, pursuant to section 5705 (relating to member's options), with statutory interest to date of transfer, minus the amount to be returned to the appropriate board on account of return to service, that the appropriate board has determined is to be credited in the members' savings account, from the annuity reserve account to the members' savings account and resume crediting of statutory interest on the amount restored to his credit;

(ii) transfer the balance of the present value of the total annuity, minus the amount to be returned to the appropriate board on account of return to service that the appropriate board has determined is to be credited in the State accumulation account, from the annuity reserve account to the State accumulation account; and

(iii) certify to the member the amount of lump sum and annuity payments with statutory interest the member is to return to the appropriate board and, of those amounts, which amount shall be credited to the members' savings account and credited with statutory interest as such payments are returned and which amount shall be credited to the State accumulation account; or

(2) in case of a member who is not receiving an annuity and has not withdrawn his total accumulated deductions, continue or resume the crediting of statutory interest on his total accumulated deductions during the period his total accumulated deductions remain in the fund; or

(3) in case of a former [State] government employee who is not receiving an annuity from the system and his total accumulated deductions were withdrawn, certify to the former [State] government employee the accumulated deductions as they would have been at the time of his separation had he been a full coverage member together with statutory interest for all periods of subsequent [State] government and school service to the date of repayment. Such amount shall be restored by him and shall be credited with statutory interest as such payments are restored.

(c) Disability annuities.--In every case where the appropriate board has received an application duly executed by the member or by a person legally authorized to act in his behalf for a disability annuity based upon the member's physical or mental incapacity for the performance of the job for which he is employed, with or without a supplement for a service-connected disability, taking into account relevant decisions by The Pennsylvania Workmen's Compensation Board, the board shall:

(1) through the medical examiner, have the application

and any supporting medical records and other documentation submitted with the application reviewed and on the basis of said review, and the subsequent recommendation by the medical examiner regarding the applicant's medical qualification for a disability annuity along with such other recommendations which he may make with respect to the permanency of disability or the need for subsequent reviews, make a finding of disability and whether or not the disability is service connected or nondisability and in the case of disability establish an effective date of disability and the terms and conditions regarding subsequent reviews;

(2) upon the recommendation of the medical examiner on the basis of a review of subsequent medical reports submitted with an application for continuance of disability, make a finding of continued disability and whether or not the disability continues to be service connected, or a finding of nondisability; and in the case of a finding that the disability is no longer service connected, discontinue any supplemental payments on account of such service connected disability as of the date of the finding; and in the case of a finding of nondisability establish the date of termination of disability and at that time discontinue any annuity payments in excess of an annuity calculated in accordance with section 5702 (relating to maximum single life annuity); and

(3) upon receipt of a written statement from a disability annuitant of his earned income of the previous quarter, adjust the payments of the disability annuity for the following quarter in accordance with the provisions of section 5704(c) (relating to disability annuities).

(c.1) Termination of service.--In the case of any member terminating [State] government service who is entitled to an annuity and who is not then a disability annuitant, the appropriate board shall advise such member in writing of any benefits to which he may be entitled under the provisions of this part and shall have the member prepare, on or before the date of termination of [State] government service, one of the following three forms, a copy of which shall be given to the member and the original of which shall be filed with the appropriate board:

(1) an application for the return of total accumulated deductions;

(2) an election to vest his retirement rights and, if he is a joint coverage member and so desires, elect to become a full coverage member and agree to pay within 30 days of the date of termination of service the lump sum required; or

(3) an application for an immediate annuity and, if he desires:

(i) if he is a State employee, an election to convert his medical, major medical and hospitalization insurance coverage to the plan for State annuitants; and

(ii) if he is a joint coverage member, an election to become a full coverage member and an agreement to pay within 30 days of date of termination of service the lump sum required.

(e) Certification to vestees and special vestees terminating service.--The appropriate board shall certify to a vestee or to a special vestee within one year of termination of [State] government service of such member:

(1) the total accumulated deductions standing to his credit at the date of termination of service;

(2) the number of years and fractional part of a year of credit in each class of service; and

(3) the maximum single life annuity to which the vestee or special vestee shall become entitled upon the attainment of superannuation age and the filing of an application for such annuity.

(e.1) Notification to vestees and special vestees approaching superannuation age.--The appropriate board shall notify each vestee and special vestee in writing 90 days prior to his attainment of superannuation age that he shall apply for his annuity within 90 days of attainment of superannuation age; that, if he does so apply, his effective date of retirement will be the date of attainment of superannuation age; that, if he does not so apply but defers his application to a later date, his effective date of retirement will be the date of filing such application or the date specified on the application, whichever is later; and that, if he does not file an application within seven years after attaining superannuation age, he shall be deemed to have elected to receive his total accumulated deductions upon attainment of superannuation age.

(f) Initial annuity payment and certification.--The appropriate board shall make the first monthly payment to a member who is eligible for an annuity within 60 days of the filing of his application for an annuity or, in the case of a vestee or special vestee who has deferred the filing of his application to a date later than 90 days following attainment of superannuation age, within 60 days of the effective date of retirement, and receipt of the required data from the head of the department and, if the member has Class G, Class H, Class I, Class J, Class K, Class L, Class M or Class N service, any data required from the county retirement system or pension plan to which the member was a contributor before being a State employee. Concurrently, the board shall certify to such member:

(1) the total accumulated deductions standing to his credit showing separately the amount contributed by the member, the pickup contribution and the interest credited to

the date of termination of service;

(2) the number of years and fractional part of a year credited in each class of service;

(3) the final average salary on which his annuity is based as well as any applicable reduction factors due to age and/or election of an option; and

(4) the total annuity payable under the option elected and the amount and effective date of any future reduction under section 5703 (relating to reduction of annuities on account of social security old-age insurance benefits).

(g) Death benefits.--Upon receipt of notification from the head of a department of the death of an active member or a member on leave without pay, the appropriate board shall advise the designated beneficiary of the benefits to which he is entitled, and shall make the first payment to the beneficiary within 60 days of receipt of certification of death and other necessary data. If no beneficiary designation is in effect at the date of the member's death or no notice has been filed with the board to pay the amount of the benefits to the member's estate, the board is authorized to pay the benefits to the executor, administrator, surviving spouse or next of kin of the deceased member, and payment pursuant hereto shall fully discharge the fund from any further liability to make payment of such benefits to any other person. If the surviving spouse or next of kin of the deceased member cannot be found for the purpose of paying the benefits for a period of seven years from the date of death of the member, then the benefits shall be escheated to the Commonwealth for the benefit of the fund.

(h) Medical insurance coverage.--Upon receipt of the election by an eligible member to convert his medical, major medical, and hospitalization insurance coverage to the plan for State annuitants, the [board] State Employees' Retirement Board shall notify the insurance carrier of such election and shall deduct the appropriate annual charges in equal monthly installments. Such deductions shall be transmitted to the designated fiscal officer of the Commonwealth having jurisdiction over the payment of such group charges on behalf of the annuitant.

(i) Joint coverage annuitants.--The [board] State Employees' Retirement Board shall notify in writing each joint coverage annuitant who retired prior to July 1, 1962 that he may elect any time prior to July 1, 1974 to receive his annuity without reduction attributable to social security coverage upon payment in a lump sum of the amount which shall be certified by the board within 60 days of such election. Upon receipt of such payment the board shall recompute the annuity payable to such annuitant and the annuity and/or lump sum, if any, payable upon his death to his beneficiary or survivor annuitant as though he had been a full coverage member on the effective date of retirement. Such recomputed annuity shall be paid beginning with the second monthly payment next following the month in which the lump sum payment is received.

(j) [State] Government employees electing multiple service status.--Upon receipt of notification from the Public School Employees' Retirement Board that a member who has elected multiple service membership has elected to restore school service or purchase creditable nonschool service in the Public School Employees' Retirement System or is obligated to return benefits to the Public School Employees' Retirement Board on account of electing multiple service membership has elected to pay all or part of the amount due to the Public School Employees' Retirement Board by salary deductions, the appropriate board shall collect from the employee the amounts certified by the Public School Employees' Retirement Board as due and owing by the member and certify and transfer to the Public School Employees' Retirement Board the amounts so collected.

§ 5905.1. Installment payments of accumulated deductions.

* * *

(b) Payment of first installment.--The payment of the first installment shall be made in the amount and within seven days of the date specified by the member, except as follows:

(1) Upon receipt of a member's application to withdraw his total accumulated deductions as provided in section 5311(a) or 5701 and upon receipt of all required data from the head of the department and, if the member has Class G, Class H, Class I, Class J, Class K, Class L, Class M or Class N service, any data required from the county retirement system or pension plan to which the member was a contributor before being transferred to State employment, the appropriate board shall not be required to pay the first installment prior to 45 days after the filing of the application and the receipt of the data or the date of termination of service, whichever is later.

(2) In the case of an election as provided in section 5705(a) (4) (iii) by a member terminating service within 60 days prior to the end of a calendar year and upon receipt of all required data from the head of the department and, if the member has Class G, Class H, Class I, Class J, Class K, Class L, Class M or Class N service, any data required from the county retirement system or pension plan to which the member was a contributor before being transferred to State employment, the appropriate board shall not be required to pay the first installment prior to 21 days after the later of the filing of the application and the receipt of the data or the date of termination of service, but, unless otherwise directed by the member, the payment shall be made no later

than 45 days after the filing of the application and the receipt of the data or the date of termination of service, whichever is later.

(3) In the case of an election as provided in section 5705(a) (4) (iii) by a member who is not terminating service within 60 days prior to the end of a calendar year and upon receipt of all required data from the head of the department and, if the member has Class G, Class H, Class I, Class J, Class K, Class L, Class M or Class N service, any data required from the county retirement system or pension plan to which the member was a contributor before being transferred to State employment, the appropriate board shall not be required to pay the first installment prior to 45 days after the filing of the application and the receipt of the data or the date of termination of service, whichever is later.

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§ 5906. Duties of heads of departments.

(a) Status of members.--The head of department shall, at the end of each pay period, notify the appropriate board in a manner prescribed by the board of salary changes effective during that period for any members of the department, the date of all removals from the payroll, and the type of leave of any members of the department who have been removed from the payroll for any time during that period, and:

(1) if the removal is due to leave without pay, he shall furnish the board with the date of beginning leave and the date of return to service, and the reason for leave; or

(2) if the removal is due to a transfer to another department, he shall furnish such department and the board with a complete [State] government service record, including past [State] government service in other departments or agencies, or creditable nonstate service; or

(3) if the removal is due to termination of [State] government service, he shall furnish the board with a complete [State] government service record, including service in other departments or agencies, or creditable nonstate service and;

(i) in the case of death of the member the head of the department shall so notify the board;

(ii) in the case of a service connected disability the head of department shall, to the best of his ability, investigate the circumstances surrounding the disablement of the member and submit in writing to the board information which shall include but not necessarily be limited to the following: date, place and time of disablement to the extent ascertainable; nature of duties being performed at such time; and whether or not the duties being performed were authorized and included among the member's regular duties. In addition, the head of department shall furnish in writing to the board all such other information as may be related to the member's disablement;

(iii) in the case of a member terminating from The Pennsylvania State University who is a member of the system with five or more but less than ten eligibility points and who has terminated State service on June 30, 1997, because of the transfer of his job position or duties to a controlled organization of the Penn State Geisinger Health System or because of the elimination of his job position or duties due to the transfer of other job positions or duties to a controlled organization of the Penn State Geisinger Health System, the head of the department shall so certify to the board.

(b) Records and information.--At any time at the request of the appropriate board and at termination of service of a member, the head of department shall furnish service and compensation records and such other information as the board may require and shall maintain and preserve such records as the board may direct for the expeditious discharge of its duties.

(c) Member contributions.--The head of department shall cause the required pickup contributions for current service to be made and shall cause to be deducted any other required member contributions, including, but not limited to, contributions owed by an active member with multiple service membership for school service and creditable nonschool service in the Public School Employees' Retirement System and amounts certified by the Public School Employees' Retirement Board as due and owing on account of termination of annuities, from each payroll. The head of department shall notify the appropriate board at times and in a manner prescribed by the board of the compensation of any noneligible member to whom the limitation under IRC § 401(a) (17) either applies or is expected to apply and shall cause such member's contributions deducted from payroll to cease at the limitation under IRC § 401(a) (17) on the payroll date if and when such limit shall be reached. The head of department shall certify to the State Treasurer the amounts picked up and deducted and shall send the total amount picked up and deducted together with a duplicate of such voucher to the secretary of the [board] appropriate board every quarter when the employer is not a local government and every pay period when the employer is not a local government. The head of department shall pay pickup contributions from the same source of funds which is used to pay other compensation to the employee. On or before January 31, 1997, and on or before January 31 of each year thereafter, the head of department shall, at the time when the income and withholding information required by law is furnished to each member, also furnish the amount of pickup contributions made on

his behalf and notify the appropriate board, if it has not been previously notified, of any noneligible member whose compensation in the preceding year exceeded the annual compensation limit under IRC § 401(a)(17). If [the] a board shall determine that the member's savings account shall have been credited with pickup contributions for a noneligible member in the preceding year which are attributable to compensation in excess of the limitation under IRC § 401(a)(17), or with total member contributions for such member which would cause such member's contributions or benefits to exceed any applicable limitation under IRC § 401(a)(17) or 415(b), the board shall as soon as practicable refund to the member from his individual member account such amount, together with the statutory interest thereon, as will cause the member's total member contributions in the preceding year not to exceed the applicable limit. The payment of any such refund to the member shall be charged to the member's savings account.

(d) New employees subject to mandatory membership.--Upon the assumption of duties of each new [State] government employee whose membership in the system is mandatory, the head of department shall cause an application for membership and a nomination of beneficiary to be made by such employee and filed with the appropriate board and shall make pickup contributions from the effective date of [State] government employment.

(e) New employees subject to optional membership.--The head of department shall, upon the employment or entering into office of any [State] government employee whose membership in the system is not mandatory, inform such employee of his opportunity to become a member of the system. If such employee so elects, the head of department shall cause an application for membership and a nomination of beneficiary to be made by him and filed with the board and shall cause proper contributions to be made from the effective date of membership.

(e.1) Former county-level judicial employees transferred to [State] government employment.--In addition to the duties set forth in subsections (d) and (e), the Court Administrator of Pennsylvania, upon the transfer of county employees to [State] government employment pursuant to 42 Pa.C.S. § 1905 (relating to county-level court administrators), shall advise such transferred county employees of their opportunity to elect to convert county service to [State] government service in accordance with section 5303.1 (relating to election to convert county service to State service), and, if such employee so elects, the Court Administrator of Pennsylvania shall cause an election to be made and filed with the appropriate board within 90 days after the transfer to State employment.

(g) Former school employee contributors.--The head of department shall, upon the employment of a former contributor to the Public School Employees' Retirement System who is not an annuitant of the Public School Employees' Retirement System, advise such employee of his right to elect within 365 days of entry into the system to become a multiple service member, and in the case of any such employee who so elects and has withdrawn his accumulated deductions, require him to reinstate his credit in the Public School Employees' Retirement System. The head of the department shall advise the appropriate board of such election.

(h) Former school employee annuitants.--The head of department shall, upon the employment of an annuitant of the Public School Employees' Retirement System who applies for membership in the system, advise such employee that he may elect multiple service membership within 365 days of entry into the system and if he so elects his public school employee's annuity will be discontinued effective upon the date of his return to [State] government service and, upon termination of [State] government service and application for an annuity, the annuity will be adjusted in accordance with section 5706 (relating to termination of annuities). The head of department shall advise the appropriate board of such election.

(i) Annual statement to members.--Annually, upon receipt from the appropriate board, the head of department shall furnish to each member the statement specified in section 5903(b) (relating to duties of [the board] boards to advise and report to heads of departments and members).

(j) Termination of service.--The head of department shall, in the case of any member terminating [State] government service who is ineligible for an annuity before attainment of superannuation age, advise such member in writing of any benefits to which he may be entitled under the provisions of this part and shall have the member prepare, on or before the date of termination of [State] government service, an application for the return of total accumulated deductions or, on or before September 30, 1997, an application to be vested as a special vestee, if eligible.

(k) Date of application for benefits.--Any application properly executed and filed under subsection (j) with the department and not filed with the appropriate board within 30 days shall be deemed to have been filed with the board on the date filed with the department and in such case all required data shall be furnished to the board immediately. § 5907. Rights and duties of State employees and members.

(a) Information on new employees.--Upon his assumption of duties each new [State] government employee shall furnish the head of department with a complete record of his previous [State] government service, his school service or creditable nonstate service, and proof of his date of birth and current status in the system and in the Public School Employees'

Retirement System. Willful failure to provide the information required by this subsection to the extent available upon entrance into the system shall result in the forfeiture of the right of the member to subsequently assert any right to benefits based on any of the required information which he failed to provide. In any case in which the appropriate board finds that a member is receiving an annuity based on false information, the total amount received predicated on such false information together with statutory interest doubled and compounded shall be deducted from the present value of any remaining benefits to which the member is legally entitled.

* * *

(d) Credit for previous service or change in membership status.--Any active member or eligible school employee who desires to receive credit for his total previous [State] government service or creditable nonstate service to which he is entitled, or a joint coverage member who desires to become a full coverage member, shall so notify the appropriate board and upon written agreement by the member and the appropriate board as to the manner of payment of the amount due, the member shall receive credit for such service as of the date of such agreement.

(e) Beneficiary for death benefits.--Every member shall nominate a beneficiary by written designation filed with the appropriate board as provided in section 5906(d) or (e) (relating to duties of heads of departments) to receive the death benefit payable under section 5707 (relating to death benefits) or the benefit payable under the provisions of Option 1 of section 5705(a)(1) (relating to member's options). Such nomination may be changed at any time by the member by written designation filed with the board. A member may also nominate a contingent beneficiary or beneficiaries to receive the death benefit provided under section 5707 or the benefit payable under the provisions of Option 1 of section 5705(a)(1).

(f) Termination of service.--Each member who terminates [State] government service and who is not then a disability annuitant shall execute on or before the date of termination of service the appropriate application, duly attested by the member or his legally constituted representative, electing to:

(1) withdraw his total accumulated deductions; or

(2) vest his retirement rights; and if he is a joint coverage member, and so desires, elect to become a full coverage member and agree to pay within 30 days of the date of termination of service the lump sum required; or

(3) receive an immediate annuity and may,

(i) if eligible, elect to convert his medical, major medical, and hospitalization coverage to the plan for State annuitants; and

(ii) if he is a joint coverage member, elect to become a full coverage member and agree to pay within 30 days of date of termination of service the lump sum required.

(g) Vesting of retirement rights.--If a member elects to vest his retirement rights he shall nominate a beneficiary by written designation filed with the appropriate board and he may anytime thereafter, withdraw the total accumulated deductions standing to his credit or apply for an annuity.

(h) Vestees and special vestees attaining superannuation age.--Upon attainment of superannuation age a vestee or special vestee shall execute and file an application for an annuity. Any such application filed within 90 days after attaining superannuation age shall be effective as of the date of attainment of superannuation age. Any application filed after such period shall be effective as of the date it is filed with the appropriate board, subject to the provisions of section 5905(f) (relating to duties of [the board] boards regarding applications and elections of members). If a vestee or special vestee does not file an application within seven years after attaining superannuation age, he shall be deemed to have elected to receive his total accumulated deductions upon attainment of superannuation age.

(i) Failure to apply for annuity.--If a member is eligible to receive an annuity and does not file a proper application within 90 days of termination of service, his annuity will become effective as of the date the application is filed with the appropriate board or the date designated on the application whichever is later.

(j) Nomination of beneficiary or survivor annuitant.--A member who is eligible and elects to receive a reduced annuity under Option 1, 2, 3, or 4, shall nominate a beneficiary or a survivor annuitant, as the case may be, by written designation filed with the appropriate board at the time of his retirement. A member who has elected Option 1 may change his designated beneficiary at any time. A member having designated a survivor annuitant at the time of retirement shall not be permitted to nominate a new survivor annuitant unless such survivor annuitant predeceases him or unless the member is awarded a divorce or becomes married subsequent to the election of the option. In such cases, the annuitant shall have the right to reelect an option and to nominate a beneficiary or a new survivor annuitant and to have his annuity recomputed to be actuarially equivalent as of the date of recomputation to the annuity in effect immediately prior to the recomputation. In no other case shall a benefit plan be changed by an annuitant.

* * *

§ 5908. Rights and duties of annuitants.

(a) Election by joint coverage annuitants.--Any annuitant

who is a joint coverage member who was receiving an annuity prior to July 1, 1962, may elect to receive his annuity without reduction on account of social security old-age insurance benefits: Provided, That he shall file such election with the [board] State Employees' Retirement Board prior to July 1, 1974 and shall make a lump sum payment within 60 days of receipt of the certification of the amount due.

(b) Periodic earnings statements by disability annuitants.--It shall be the duty of an annuitant receiving a disability annuity prior to the attainment of superannuation age to furnish a written statement within 30 days of the close of each calendar year of all earned income during that year and information showing whether or not he is able to engage in a gainful occupation and such other information as may be required by the appropriate board. On failure, neglect, or refusal to furnish such information for the period of the preceding year, the board may refuse to make further payments due to disability to such annuitant until he has furnished such information to the satisfaction of the board. Should such refusal continue for six months, all of his rights to the disability annuity payments in excess of any annuity to which he is otherwise entitled shall be forfeited from the date of his last written statement to the board. Any moneys received in excess of those to which he was entitled shall be deducted from the present value of the annuity to which he is otherwise entitled.

(c) Medical examinations of disability annuitants.--Should any disability annuitant refuse to submit to a medical examination by a physician or physicians at the request of the appropriate board, his payments due to disability shall be discontinued until the withdrawal of such refusal. Should such refusal continue for a period of six months, all of his rights to the disability annuity payments in excess of any annuity to which he is otherwise entitled shall be forfeited.

* * *

§ 5931. Management of [fund] funds and accounts.

(a) Control and management of [fund.--The members of the board shall be the trustees of the fund.] funds--The members of the Local Government Police Employees' Retirement Board shall be the trustees of the Local Government Police Employees' Retirement Fund and the members of the State Employees' Retirement Board shall be the trustees of the State Employees' Retirement Fund. Regardless of any other provision of law governing the investments of funds under the control of an administrative board of the State government, the trustees shall have exclusive control and management of the said fund and full power to invest the same in accordance with the provisions of this section, subject, however, to the exercise of that degree of judgment, skill and care under the circumstances then prevailing which persons of prudence, discretion and intelligence, who are familiar with such matters, exercise in the management of their own affairs not in regard to speculation, but in regard to the permanent disposition of the funds, considering the probable income to be derived therefrom as well as the probable safety of their capital. The trustees shall have the power to hold, purchase, sell, lend, assign, transfer or dispose of any of the securities and investments in which any of the moneys in the [fund] funds shall have been invested as well as of the proceeds of said investments, including any directed commissions which have accrued to the benefit of the [fund] funds as a consequence of the investments, and of any moneys belonging to said [fund] funds, subject in every case to meeting the standard of prudence set forth in this subsection.

(b) Crediting of interest.--The [board] boards, annually, shall allow the required interest on the mean amount for the preceding year to the credit of each of the accounts. The amount so allowed shall be credited thereto by the [board] boards and transferred from the interest reserve account.

(c) Custodian of [fund] funds.--The State Treasurer shall be the custodian of the [fund] funds.

(d) Payments from [fund] funds.--All payments from the [fund] funds shall be made by the State Treasurer in accordance with requisitions signed by the secretary of the appropriate board, or his designee, and ratified by resolution of the appropriate board.

(e) Fiduciary status of [board] boards.--The members of the board, employees of [the] a board and agents thereof shall stand in a fiduciary relationship to the members of the system regarding the investments and disbursements of any of the moneys of the fund and shall not profit either directly or indirectly with respect thereto. [The] A board may, when possible and consistent with its fiduciary duties imposed by this subsection or other law, including its obligation to invest and manage the fund for the exclusive benefit of the members of the system, consider whether an investment in any project or business enhances and promotes the general welfare of this Commonwealth and its citizens, including, but not limited to, investments that increase and enhance the employment of Commonwealth residents, encourage the construction and retention of adequate housing and stimulate further investment and economic activity in this Commonwealth. The [board] boards shall, through the Governor, submit to the General Assembly annually, at the same time the [board] boards submit their budget covering administrative expenses, a report identifying the nature and amount of all existing investments made pursuant to this subsection.

(f) Name for transacting business.--By the name of ["The

State] the "Local Government Police Employees' Retirement System" [or "The State Employees' Retirement System"], all of the business of the system shall be transacted, its [fund] funds invested, all requisitions for money drawn and payments made, and all of its cash and securities and other property shall be held, except that, any other law to the contrary notwithstanding, the board may establish a nominee registration procedure for the purpose of registering securities in order to facilitate the purchase, sale or other disposition of securities pursuant to the provisions of this law.

(g) Deposits in banks and trust companies.--For the purpose of meeting disbursements for annuities and other payments in excess of the receipts, there shall be kept available by the State Treasurer an amount, not exceeding 10% of the total amount in [the] a fund, on deposit in any bank or banks in this Commonwealth organized under the laws thereof or under the laws of the United States or with any trust company or companies incorporated by any law of this Commonwealth, provided any of such banks or trust companies shall furnish adequate security for said deposit, and provided that the sum so deposited in any one bank or trust company shall not exceed 25% of the paid-up capital and surplus of said bank or trust company.

(h) Venture capital, private placement and alternative investments.--The board in its prudent discretion may make any venture capital investment, private placement investment or other alternative investment of any kind, structure or manner which meets the standard of prudence set forth in subsection (a).

(i) Vehicles for authorized investments.--[The] A board in its prudent discretion may make any investments which meet the standard of prudence set forth in subsection (a) by acquiring any type of interest in a business organization existing under the laws of any jurisdiction, provided that, in any such case, the liability of the Local Government Police Employees' Retirement Fund or the State Employees' Retirement Fund shall be limited to the amount of its investment.

(j) Legislative declaration concerning certain authorized investments.--The General Assembly finds and declares that authorized investments of [the] a fund made by or on behalf of the board under this section whereby [the] a board becomes a joint owner or stockholder in any company, corporation, association or other lawful business organization are outside the scope of the original intent of and therefore do not violate the prohibition set forth in section 8 of Article VIII of the Constitution of Pennsylvania.

§ 5932. State Employees' Retirement Fund.

The [fund] State Employees' Retirement Fund shall consist of all balances in the several separate accounts set apart to be used under the direction of the [board] State Employees' Retirement Board for the benefit of members of the system; and the Treasury Department shall credit to the fund all moneys received from the Department of Revenue arising from the contributions required under the provisions of Chapter 55 (relating to contributions), and any income earned by the investments or moneys of said fund. There shall be established and maintained by the board the several ledger accounts specified in sections 5933 (relating to members' savings account), 5934 (relating to State accumulation account), 5935 (relating to annuity reserve account), 5936 (relating to State Police benefit account), 5937 (relating to enforcement officers' benefit account), 5938 (relating to supplemental annuity account) and 5939 (relating to interest reserve account).

Section 17. Title 71 is amended by adding a section to read:

§ 5932.1. Local Government Police Employees' Retirement Fund. The Local Government Police Employees' Retirement Fund shall be a pension trust fund comprising a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities, and residual equities or balances, and changes therein segregated for the purpose of accounting for assets held by and used under the direction of the Local Government Police Employees' Retirement Board in a trustee capacity for the members and beneficiaries of the system. The Treasury Department shall credit to the fund all moneys received from the Department of Revenue arising from the contributions required under the provisions of Chapter 55 (relating to contributions) and any income earned by the investments or moneys of said fund. There shall be established and maintained in the fund by the board the several ledger accounts specified in sections 5933 (relating to members' savings account), 5934(b) (relating to employers accumulation accounts), 5935 (relating to annuity reserve account), 5938 (relating to supplemental annuity account) and 5939 (relating to interest reserve account).

Section 18. Sections 5933(a), 5934, 5935(b), 5936(b), 5937(b), 5939, 5940, 5951, 5952, 5953, 5955 and 5955.1 of Title 71 are amended to read:

§ 5933. Members' savings account.

(a) Credits to account.--The members' savings account shall be the ledger account to which shall be credited the amounts of the pickup contributions made by the Commonwealth or other employer and contributions or lump sum payments made by active members in accordance with the provisions of sections 5501 (relating to regular member contributions for current service), 5502 (relating to social security integration member contributions), 5503 (relating to joint coverage member contributions), 5504 (relating to member contributions for the purchase of credit for previous [State] government service or to

become a full coverage member), 5505.1 (relating to additional member contributions) and 5505 (relating to contributions for the purchase of credit for creditable nonstate service) and transferred from the members' savings account of the Public School Employees' Retirement System in accordance with the provisions of section 5303.2 (relating to election to convert school service to State service).

* * *

§ 5934. [State accumulation account] Employers' accumulation accounts.

(a) State accumulation account.--The State accumulation account shall be the ledger account to which shall be credited all contributions of the Commonwealth or other employers other than local governments whose employees are members of the system and made in accordance with the provisions of section 5507(a) (relating to contributions by the Commonwealth and other employers) except that the amounts received under the provisions of the act of May 12, 1943 (P.L.259, No.120), and the amounts received under the provisions of the Liquor Code, act of April 12, 1951 (P.L.90, No.21), shall be credited to the State Police benefit account or the enforcement officers' benefit account as the case may be. All amounts transferred to the fund by county retirement systems or pension plans in accordance with the provisions of section 5507(c) also shall be credited to the State accumulation account. All amounts transferred to the fund by the Public School Employees' Retirement System in accordance with section 5303.2(e) (relating to election to convert school service to State service), except amounts credited to the members' savings account, and all amounts paid by the Department of Corrections in accordance with section 5303.2(f) also shall be credited to the State accumulation account. The State accumulation account shall be credited with valuation interest. The reserves necessary for the payment of annuities and death benefits as approved by the [board] State Employees' Retirement Board and as provided in Chapter 57 (relating to benefits) shall be transferred from the State accumulation account to the annuity reserve account provided for in section 5935 (relating to annuity reserve account), except that the reserves necessary on account of a member who is an officer of the Pennsylvania State Police or an enforcement officer shall be transferred from the State accumulation account to the State Police benefit account provided for in section 5936 (relating to State Police benefit account) or to the enforcement officers' benefit account as provided for in section 5937 (relating to enforcement officers' benefit account) as the case may be.

(b) Local government accumulation account.--The local government accumulation account shall be the ledger account to which shall be credited all contributions of local government employers whose police employees are members of the system and made in accordance with the provisions of section 5507(a). The local government accumulation account shall be credited with valuation interest. The reserves necessary for the payment of annuities and death benefits as approved by the Local Government Police Employees' Retirement Board and as provided in Chapter 57 shall be transferred from the local government accumulation account to the annuity reserve account provided for in section 5935.

§ 5935. Annuity reserve account.

* * *

(b) Transfers from account.--Should an annuitant other than a member who was retired as an officer of the Pennsylvania State Police or an enforcement officer be subsequently restored to active service, the present value of his member's annuity at the time of reentry into [State] government service shall be transferred from the annuity reserve account and placed to his individual credit in the members' savings account. In addition, the actuarial reserve for his annuity less the amount transferred to the members' savings account shall be transferred from the annuity reserve account to the State accumulation account.

§ 5936. State Police benefit account.

* * *

(b) Transfers from account.--Should the said annuitant be subsequently restored to active service, the present value of the member's annuity at the time of reentry into [State] government service shall be transferred from the State Police benefit account and placed to his individual credit in the members' savings account. In addition, the actuarial reserve for his annuity calculated as if he had been a member of Class A less the amount transferred to the members' savings account shall be transferred from the State Police benefit account to the State accumulation account. Upon subsequent retirement other than as an officer of the Pennsylvania State Police the actuarial reserve remaining in the State Police benefit account shall be transferred to the appropriate reserve account.

§ 5937. Enforcement officers' benefit account.

* * *

(b) Transfers from account.--Should the said annuitant be subsequently restored to active service, the present value of the member's annuity at the time of reentry into [State] government service shall be transferred from the enforcement officers' benefit account and placed to his individual credit in the members' savings account. In addition, the actuarial reserve for his annuity calculated as if he had been a member of Class A if the annuitant does not have any Class AA service credited and calculated as if he had been a member of Class AA if the annuitant does have Class AA service credited less the amount

transferred to the members' savings account shall be transferred from the enforcement officers' benefit account to the State accumulation account. Upon subsequent retirement other than as an enforcement officer the actuarial reserve remaining in the enforcement officers' benefit account shall be transferred to the appropriate reserve account.

§ 5939. Interest reserve account.

The interest reserve account shall be the ledger account to which shall be credited all income earned by the fund and to which shall be charged all administrative and investment expenses incurred by [the] a fund. At the end of each year the required interest shall be transferred from the interest reserve account to the credit of each of the accounts in accordance with the provisions of this subchapter. In addition, at the end of each accounting period, the interest reserve account shall be credited or charged with all recognized changes in the market valuation of the investments of [the] a fund. The administrative and investment expenses of the board shall be paid from the fund out of earnings. Any surplus or deficit in the interest reserve account at the end of each year shall be transferred to the State accumulation account.

§ 5940. Northern Ireland-related investments.

(a) General rule.--Notwithstanding any other provision of law, on and after the effective date of this section, any moneys or assets of the [fund] funds which shall remain or be invested in the stocks, securities or other obligations of any institution or company doing business in or with Northern Ireland or with agencies or instrumentalities thereof shall be invested subject to the provisions of subsection (c).

(b) Annual review.--On or before January 1 of each year, [the] each board shall determine the existence of affirmative action taken by institutions or companies doing business in Northern Ireland to eliminate ethnic or religious discrimination based on actions taken for:

(1) Increasing the representation of individuals from underrepresented religious groups in the work force, including managerial, supervisory, administrative, clerical and technical jobs.

(2) Providing adequate security for the protection of minority employees, both at the workplace and while traveling to and from work.

(3) The banning of provocative religious or political emblems from the workplace.

(4) Publicly advertising all job openings and making special recruitment efforts to attract applicants from underrepresented religious groups.

(5) Providing that layoff, recall and termination procedures should not in practice favor particular religious groupings.

(6) The abolition of job reservations, apprenticeship restrictions and differential employment criteria which discriminate on the basis of religion or ethnic origin.

(7) The development of training programs that will prepare substantial numbers of current minority employees for skilled jobs, including the expansion of existing programs and the creation of new programs to train, upgrade and improve the skills of minority employees.

(8) The establishment of procedures to assess, identify and actively recruit minority employees with potential for further advancement.

(9) The appointment of senior management staff members to oversee affirmative action efforts and the setting up of timetables to carry out affirmative action principles.

(c) Investments.--Consistent with sound investment policy, [the] each board shall invest the assets of the fund in such a manner that the investments in institutions doing business in or with Northern Ireland shall reflect the advances made by such institutions in eliminating discrimination as established pursuant to subsection (b).

§ 5951. State guarantee.

(a) General rule.--The required interest charges payable, the maintenance of reserves in the [fund] State Employees' Retirement Fund, and the payment of all annuities and other benefits granted by the [board] State Employees' Retirement Board under the provisions of this part are hereby made obligations of the Commonwealth.

(b) Local government guarantee.--The required interest charges payable, the maintenance of reserves in the Local Government Police Employees' Retirement Fund and the payment of all annuities and other benefits granted by the Local Government Police Employees' Retirement Board under the provisions of this part, as to local government service in accordance with this part, are hereby made obligations of the local government.

(c) Use of income interest and dividends.--All income, interest, and dividends derived from deposits and investments authorized by this part as to State service shall be used for the payment of the said obligations of the Commonwealth and local governments.

§ 5952. State supervision.

The [fund] funds and ledger accounts provided for by this part shall be subject to the supervision of the [State] Insurance Department.

§ 5953. Taxation, attachment and assignment of funds.

(a) General rule.--

(1) Except as provided in paragraphs (2), (3) and (4), the right of a person to any benefit or right accrued or accruing under the provisions of this part and the moneys in

the [fund] funds are hereby exempt from any State or municipal tax, levy and sale, garnishment, attachment, spouse's election, or any other process whatsoever except for a set-off by the Commonwealth in the case provided in subparagraph (i) or by a local government in the case provided in subparagraph (ii), and shall be unassignable except:

(i) To the Commonwealth in the case of a member who is terminating State service and has been determined to be obligated to the Commonwealth for the repayment of money owed on account of his employment or to the fund on account of a loan from a credit union which has been satisfied by the board from the fund.

(ii) To a credit union as security for a loan not to exceed \$750 and interest not to exceed 6% per annum discounted and/or fines thereon if the credit union is now or hereafter organized and incorporated under the laws of this Commonwealth and the membership of such credit union is limited solely to officials and employees of the Commonwealth and a local government and if such credit union has paid to the fund \$3 for each such assignment.

(iii) To a local government in the case of a member who is terminating local government service and has been determined to be obligated to the local government for the repayment of money owed on account of his employment or to either fund on account of a loan from a credit union which has been satisfied by the board from the fund.

(2) Rights under this part shall be subject to forfeiture as provided by the act of July 8, 1978 (P.L.752, No.140), known as the Public Employee Pension Forfeiture Act, and by or pursuant to section 16(b) of Article V of the Constitution of Pennsylvania. Forfeitures under this subsection or under any other provision of law may not be applied to increase the benefits that any member would otherwise receive under this part.

(3) Rights under this part shall be subject to attachment in favor of an alternate payee as set forth in an approved domestic relations order.

(4) Effective with distributions made on or after January 1, 1993, and notwithstanding any other provision of this part to the contrary, a distributee may elect, at the time and in the manner prescribed by the appropriate board, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan by way of a direct rollover. For purposes of this paragraph, a "distributee" includes a member and a member's surviving spouse and a member's former spouse who is an alternate payee under an approved domestic relations order. For purposes of this paragraph, the term "eligible rollover distribution" has the meaning given such term by IRC § 402(f)(2)(A), and "eligible retirement plan" has the meaning given such term by IRC § 402(c)(8)(B), except that a qualified trust shall be considered an eligible retirement plan only if it accepts the distributee's eligible rollover distribution; however, in the case of an eligible rollover distribution to a surviving spouse, an eligible retirement plan is an "individual retirement account" or an "individual retirement annuity" as those terms are defined in IRC § 408(a) and (b).

(b) Authorized payments from [fund.--The] funds.--A board shall be authorized to pay from [the] its fund:

(1) In the case of a member who is terminating service, the amount determined after certification by the head of the department that the member is so obligated, and after review and approval by the department or agency's legal representative or upon receipt of an assignment from the member in the amount so certified.

(2) In the case of a loan the amount of the loan and any fine or interest due thereon to the credit union except 5% of the total amount due which is to be retained in the fund as a collection fee:

(i) if the member obtaining the loan shall have been in default in required payments for a period of not less than two years; or

(ii) at such time as the Department of Banking shall require the credit union to charge the amount of the loan against the reserve fund of such credit union.

Any member who shall have pledged such rights as security for a loan from a credit union and, on whose behalf the board shall have made any payment by reason of that member's default, may not thereafter pledge or assign such rights to a credit union.

§ 5955. Construction of part.

Regardless of any other provision of law, pension rights of [State] government employees shall be determined solely by this part or any amendment thereto, and no collective bargaining agreement nor any arbitration award between the Commonwealth and its employees or their collective bargaining representatives or between a local government and its employees or their collective bargaining representatives shall be construed to change any of the provisions herein, to require the board to administer pension or retirement benefits not set forth in this part, or otherwise require action by any other government body pertaining to pension or retirement benefits or rights of [State] government employees. Notwithstanding the foregoing, any pension or retirement benefits or rights previously so established by or

as a result of an arbitration award shall remain in effect after the expiration of the current collective bargaining agreement between the State employees so affected and the Commonwealth. The provisions of this part insofar as they are the same as those of existing law are intended as a continuation of such laws and not as new enactments. The provisions of this part shall not affect any act done, liability incurred, right accrued or vested, or any suit or prosecution pending or to be instituted to enforce any right or penalty or to punish any offense under the authority of any repealed laws.

§ 5955.1. Construction of part with respect to older workers protection.

It is hereby found and declared that the provisions of this part constitute a bona fide retirement or pension plan within the meaning of the Age Discrimination in Employment Act of 1967 (Public Law 90-202, 29 U.S.C. § 621 et seq.) and the act of October 27, 1955 (P.L.744, No.222), known as the Pennsylvania Human Relations Act, and that the intent of section 5955 (relating to construction of part) as originally enacted and as subsequently amended is to require the pension rights of [State] government employees to be determined solely by this part and any amendments thereto, regardless of any other provision of State law, subject only to such further requirements, exceptions or limitations as may be set forth in section 5955 or as may be imposed by reason of any provision of the Federal or State Constitution. Any provision of this part which is not inconsistent with the provisions of the Age Discrimination in Employment Act of 1967 as amended by the Older Workers Benefit Protection Act (Public Law 101-433, 104 Stat. 978) and the rules and regulations of the Federal Equal Employment Opportunity Commission under such Federal laws shall be deemed not inconsistent with such provisions of the Pennsylvania Human Relations Commission Act as relate to discrimination on the basis of age with respect to the terms, conditions or privileges of employment.

Section 19. This act shall be construed and administered in such manner that the Local Government Police Employees' Retirement System will satisfy the requirements necessary to qualify as a qualified pension plan under section 401(a)(8), (17) and (25) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 401(a)(8), (17) and (25)). The rules, regulations and procedures adopted and promulgated by the Local Government Police Employees' Retirement Board and the State Employees' Retirement Board under 71 Pa.C.S. § 5902(h) shall include those necessary to accomplish the purpose of this section.

Section 20. This act shall take effect in 60 days.

DRAFT BILL 3 OF 3

ACT 293 OF 1972 AMENDMENTS

Various technical changes to conform with Act 66 of 1981 and Act 205 of 1984 and effect standardized actuarial reporting by county retirement systems.

Amending the act of December 6, 1972 (P. L. 1383, No. 293), entitled "An act requiring municipal pension systems to have an actuarial investigation of the fund made by an actuary who shall report his findings to the Department of Community Affairs," further providing for actuarial investigation; and providing for the filing of reports with the Public Employee Retirement Commission.

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

Section 1. The title and sections 1, 2 and 3 of the act of December 6, 1972 (P. L. 1383, No. 293), entitled "An act requiring municipal pension systems to have an actuarial investigation of the fund made by an actuary who shall report his findings to the Department of Community Affairs," are amended to read:

AN ACT

Requiring municipal pension systems to have an actuarial investigation of the fund made by an actuary who shall report his findings to the [Department of Community Affairs] Public Employee Retirement Commission.

Section 1. [All pension] Pension systems for municipal employees, police officers [and firemen] or firefighters, that are not subject to the reporting requirements of the act of December 18, 1984 (P. L. 1005, No. 205), known as the "Municipal Pension Plan Funding Standard and Recovery Act," shall employ or retain an actuary who shall be paid by the municipality to make an actuarial investigation of the sufficiency of pension funds to pay retirement benefits.

Section 2. Upon the completion of the actuarial investigation, the actuary shall send a copy of [his findings] the applicable report to the [Department of Community Affairs] commission. [For pension systems having less than fifty members, the report shall be made every four years; for pension systems having fifty or more members, the] The report shall be made [every two years] as of the beginning of the plan year occurring in 2007 and every two years thereafter.

Section 3. The [Department of Community Affairs] commission shall have the power to specify the form and content of reports of actuaries and to supply copies of the forms for reports of actuaries.

Section 2. Section 4 of the act, amended January 12, 1974 (1973 P. L. 444, No. 158), is amended to read:

Section 4. If an actuary study is not performed and submitted to the [Department of Community Affairs] commission within ninety days after December 31 of the year in which the actuary study is required in sections 2 and 5 of the act, any and all pension reimbursements from any sources which are payable by the Commonwealth shall be withheld until such study is completed. The actuary study shall be performed by the [Department of Community Affairs] commission and the municipality shall reimburse the [Department of Community Affairs] commission the actual cost of performing the study.

Section 3. The act is amended by adding a section to read:

Section 6. The following words and phrases when used in this act shall have the meanings given to them in this section unless the context clearly indicates otherwise:

"Actuarial investigation or study." An actuarial valuation report which complies with, or is substantially equal to, the municipal pension plan actuarial reporting requirements specified in the act of December 18, 1984 (P. L. 1005, No. 205), known as the "Municipal Pension Plan Funding Standard and Recovery Act."

"Actuary." A person who has at least five years of actuarial experience with public pension plans and who is either enrolled as a member of the American Academy of Actuaries or enrolled as an actuary pursuant to the Employee Retirement Income Security Act of 1974 (Public Law 93-406, 88 Stat. 829).

"Commission." The Public Employee Retirement Commission.

Section 4. Municipalities shall file under the new standards any and all reports issued after December 31, 2006. A report for a plan year that begins in 2004, which must be filed with the commission in March of 2005, shall be filed under the existing standards. A report for a plan year that begins in 2006, which would be filed with the commission in March of 2007, need not be filed.

Section 5. All acts and parts of acts are repealed insofar as they are inconsistent with this act provided that nothing in this act shall be construed to repeal, alter or amend the provisions of the act of December 18, 1984 (P. L. 1005, No. 205), known as the Municipal Pension Plan Funding Standard and Recovery Act.

Section 6. This act shall take effect immediately.

