

## No. 1996-152

## AN ACT

SB 388

Amending the act of December 14, 1988 (P.L.1192, No.147), entitled "An act requiring municipal retirement systems to pay special ad hoc postretirement adjustments to certain retired police officers and firefighters; providing for the financing of these adjustments; providing for the administration of the Commonwealth's reimbursements for these adjustments; and making repeals," further providing for modifications in amount of postretirement adjustment.

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

Section 1. Section 302(c) of the act of December 14, 1988 (P.L.1192, No.147), known as the Special Ad Hoc Municipal Police and Firefighter Postretirement Adjustment Act, is amended to read:

Section 302. Amount of special ad hoc adjustment.

\* \* \*

(c) Modification in amount of postretirement adjustment.—**[If]** *In a municipality where, as of the most recent actuarial valuation prepared under the act of December 18, 1984 (P.L.1005, No.205), known as the Municipal Pension Plan Funding Standard and Recovery Act, the actuarial value of aggregated assets as a percentage of the aggregated actuarial accrued liabilities of the municipality's retirement systems is less than 50%, if a retiree entitled to receive a special ad hoc municipal police and firefighters postretirement adjustment will receive a postretirement adjustment from the applicable municipal police or paid firefighters [pension plan] retirement system after the effective date of this act, the amount of the special ad hoc postretirement adjustment under subsection (a) shall be reduced by the total amount of any municipal postretirement adjustment.*

\* \* \*

Section 2. The amendment of section 302(c) of the act shall apply to postretirement adjustments granted after the effective date of this section.

Section 3. This act shall take effect immediately.

APPROVED—The 18th day of December, A.D. 1996.

THOMAS J. RIDGE