

No. 1998-41

AN ACT

HB 162

Amending Titles 24 (Education) and 71 (State Government) of the Pennsylvania Consolidated Statutes, providing for eligibility for special early retirement; and further providing for standards of compensation for employees of the Public School Employees' Retirement Board and the State Employees' Retirement Board.

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

Section 1. Title 24 of the Pennsylvania Consolidated Statutes is amended by adding a section to read:

§ 8313. *Eligibility for limited early retirement.*

Notwithstanding any provisions of this title to the contrary, the following early retirement provisions shall be applicable to eligible members:

(1) Any member who, during the period of time from the effective date of this section through July 10, 1998:

(i) has credit for at least 30 eligibility points;

(ii) terminates school service; and

(iii) files an application for an annuity with an effective date of retirement not later than July 11, 1998,

shall be entitled to receive a maximum single life annuity calculated pursuant to section 8342 (relating to maximum single life annuity) without any reduction by virtue of an effective date of retirement which is under the superannuation age.

(2) Any member who, during the period of time from April 1, 1999, through June 30, 1999:

(i) has credit for at least 30 eligibility points;

(ii) terminates school service; and

(iii) files an application for an annuity with an effective date of retirement not later than July 1, 1999,

shall be entitled to receive a maximum single life annuity calculated pursuant to section 8342 without any reduction by virtue of an effective date of retirement which is under the superannuation age.

Section 2. Section 8502(a) of Title 24 is amended to read:

§ 8502. Administrative duties of board.

(a) Employees.—The secretary, clerical and other employees of the board and their successors whose positions on the effective date of this part are under the classified service provisions of the act of August 5, 1941 (P.L.752, No.286), known as the Civil Service Act, shall continue under such provisions. Notwithstanding any other provision of law, the compensation [and classification shall be established by the board for the secretary, the

assistant secretary, investment professionals and other professionals as designated by the board who are not covered by a collective bargaining agreement.] *of all officers and employees of the board who are not covered by a collective bargaining agreement shall be established by the board consistent with the standards of compensation established by the Executive Board of the Commonwealth.*

* * *

Section 3. Title 71 is amended by adding a section to read:

§ 5308.2. Eligibility for limited early retirement.

Notwithstanding any provisions of this title to the contrary, any eligible member who, during the period of time from July 1, 1998, through June 30, 1999:

- (1) has credit for at least 30 eligibility points;*
- (2) terminates State service; and*
- (3) files an application for an annuity with an effective date of retirement not later than July 1, 1999,*

shall be entitled to receive a maximum single life annuity calculated pursuant to section 5702 (relating to maximum single life annuity) without any reduction by virtue of an effective date of retirement which is under the superannuation age.

Section 4. Section 5902(a) of Title 71 is amended to read:

§ 5902. Administrative duties of the board.

(a) Employees.—The secretary, clerical, and other employees of the board and their successors whose positions on the effective date of this part are under the classified service provisions of the act of August 5, 1941 (P.L.752, No.286), known as the Civil Service Act, shall continue under such provisions. Notwithstanding any other provisions of law, the compensation [shall be established by the board for the secretary, the assistant secretary, investment professionals and other professionals designated by the board who are not covered by a collective bargaining agreement] *of all officers and employees of the board who are not covered by a collective bargaining agreement shall be established by the board consistent with the standards of compensation established by the Executive Board of the Commonwealth.* The secretary shall act as chief administrative officer for the board. In addition to other powers and duties conferred upon and delegated to the secretary by the board, the secretary shall:

- (1) Serve as the administrative agent of the board.
- (2) Serve as liaison between the board and applicable legislative committees, the Treasury Department, the Department of the Auditor General, and between the board 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, 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, State employees, the general public, research organizations, and officials and organizations from other states, and provide information as authorized by the board.

(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.

* * *

Section 5. This act shall take effect immediately.

APPROVED—The 2nd day of April, A.D. 1998.

THOMAS J. RIDGE