
THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1062 Session of
2024

INTRODUCED BY HUGHES, FEBRUARY 23, 2024

REFERRED TO APPROPRIATIONS, FEBRUARY 23, 2024

AN ACT

1 Making appropriations from the Public School Employees'
2 Retirement Fund and from the PSERS Defined Contribution Fund
3 to provide for expenses of the Public School Employees'
4 Retirement Board for the fiscal year July 1, 2024, to June
5 30, 2025, and for the payment of bills incurred and remaining
6 unpaid at the close of the fiscal year ending June 30, 2024.

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

9 Section 1. The sum of \$61,403,000, or as much thereof as may
10 be necessary, is hereby appropriated from the Public School
11 Employees' Retirement Fund to the Public School Employees'
12 Retirement Board for the payment of all salaries, wages and
13 other compensation and travel expenses of the employees and
14 members of the Public School Employees' Retirement Board, for
15 contractual services and other expenses necessary for the proper
16 conduct of the duties, functions and activities of the board for
17 the fiscal year beginning July 1, 2024, and for the payment of
18 bills incurred and remaining unpaid at the close of the fiscal
19 year ending June 30, 2024.

20 Section 2. The sum of \$1,282,000, or as much thereof as may

1 be necessary, is hereby appropriated from the PSERS Defined
2 Contribution Fund authorized under section 1799.8-E of the act
3 of April 9, 1929 (P.L.343, No.176), known as The Fiscal Code, to
4 the Public School Employees' Retirement Board for the payment of
5 all salaries, wages and other compensation and travel expenses
6 of the employees and members of the Public School Employees'
7 Retirement Board, for contractual services and other expenses
8 necessary for the proper conduct of the duties, functions and
9 activities of the board related to the administration of the
10 School Employees' Defined Contribution Plan established under 24
11 Pa.C.S. Ch. 84 (relating to School Employees' Defined
12 Contribution Plan) for the fiscal year beginning July 1, 2024,
13 and for the payment of bills incurred and remaining unpaid at
14 the close of the fiscal year ending June 30, 2024.

15 Section 3. This act shall take effect July 1, 2024, or
16 immediately, whichever is later.