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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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HOUSE RESOLUTION

No. 383 Session of  
2017

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INTRODUCED BY McCARTER, PASHINSKI, TOOIL, SCHLOSSBERG,  
DIGIROLAMO, DRISCOLL, CALTAGIRONE, HENNESSEY, HARKINS, DAVIS,  
V. BROWN, O'BRIEN, O'NEILL, W. KELLER, KINSEY, VITALI,  
MILLARD, DeLUCA, RABB, READSHAW, ROEBUCK AND D. COSTA,  
JUNE 9, 2017

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INTRODUCED AS NONCONTROVERSIAL RESOLUTION UNDER RULE 35,  
JUNE 9, 2017

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A RESOLUTION

1 Commemorating the 100th anniversary of the Pennsylvania Public  
2 School Employees' Retirement System on July 18, 2017.

3 WHEREAS, The Pennsylvania Public School Employees' Retirement  
4 System (PSERS) was formed in 1919 and had an initial membership  
5 of 37,503; and

6 WHEREAS, PSERS currently provides retirement benefits to more  
7 than 500,000 active and retired public school employees; and

8 WHEREAS, PSERS is the 20th largest state-sponsored defined  
9 benefit public pension fund in the nation; and

10 WHEREAS, PSERS assets have grown from \$6 billion in 1982 to  
11 approximately \$51 billion as of December 31, 2016; and

12 WHEREAS, Fiscal year 2015 saw PSERS distribute \$6.3 billion  
13 in annual pension funds to retirees; and

14 WHEREAS, With the distribution made in 2015, \$5.7 billion  
15 went directly to residents of this Commonwealth; and

16 WHEREAS, Distributions made directly to Pennsylvanians result

1 in spending throughout the Commonwealth and equate to an  
2 economic impact of \$10.2 billion annually; and

3 WHEREAS, PSERS as an institution values reliability,  
4 dependability and dedication and works diligently so that its  
5 members can rely on it to provide the benefits and services to  
6 which they are entitled; and

7 WHEREAS, A defined benefit, as offered by PSERS, provides a  
8 steady monthly income funded by employees making mandatory  
9 contributions into the system throughout their careers; and

10 WHEREAS, PSERS helps workers by placing the investment and  
11 administrative responsibilities with the system, thus removing  
12 the concern of insufficient time or expertise to manage this  
13 critical aspect of life; therefore be it

14 RESOLVED, That the House of Representatives commemorate the  
15 100th anniversary of the Pennsylvania School Employees'  
16 Retirement System on July 18, 2017.