

---

THE GENERAL ASSEMBLY OF PENNSYLVANIA

---

SENATE RESOLUTION

No. 152 Session of  
2023

---

INTRODUCED BY DiSANTO, HUGHES, KANE, TARTAGLIONE, BOSCOLA,  
FONTANA, BREWSTER AND COMITTA, SEPTEMBER 6, 2023

---

REFERRED TO RULES AND EXECUTIVE NOMINATIONS, SEPTEMBER 6, 2023

---

A RESOLUTION

1 Commemorating the 100th anniversary of the establishment of the  
2 Pennsylvania State Employees' Retirement System.

3 WHEREAS, On June 27, 1923, Governor Gifford Pinchot signed  
4 into law Act 331 (Public Law 858), creating the Pennsylvania  
5 State Employees' Retirement System (SERS), with 1,822 members  
6 contributing to the plan in its first year of operations; and

7 WHEREAS, SERS currently serves nearly 240,000 members,  
8 including more than 96,000 employees who contributed to their  
9 pension last year and nearly 136,000 retirees and beneficiaries  
10 who received a benefit from the system in 2022; and

11 WHEREAS, SERS net assets crossed the \$1 billion mark for the  
12 first time as of December 31, 1973, peaking at \$40.2 billion as  
13 of December 31, 2021; and

14 WHEREAS, In 2022, SERS distributed approximately \$3.9 billion  
15 in annual pension funds to retirees, with nearly \$3.5 billion  
16 going directly to residents of this Commonwealth, thereby  
17 providing ongoing support to the State's economy; and

18 WHEREAS, From a solely defined benefit plan at its inception,

1 SERS has, as a result of legislative action, expanded over the  
2 years to include a deferred compensation program and a defined  
3 contribution plan, as well as a hybrid plan combining a defined  
4 benefit and a defined contribution component, providing  
5 additional retirement planning options and flexibility for  
6 participants; and

7 WHEREAS, As an institution, SERS values integrity,  
8 dependability and commitment and works conscientiously in order  
9 that members can rely on SERS to provide the benefits and  
10 services they have earned; and

11 WHEREAS, Funded by employees making mandatory contributions  
12 into the system throughout their careers, along with employer  
13 contributions and investment earnings, SERS provides a monthly  
14 income to retirees upon which they can rely to aid in supporting  
15 themselves; therefore be it

16 RESOLVED, That the Senate commemorate the 100th anniversary  
17 of the Pennsylvania State Employees' Retirement System during  
18 this momentous and historic year.