

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1612 Session of  
2013

INTRODUCED BY P. DALEY, CALTAGIRONE, GIBBONS, MAHONEY, GOODMAN  
AND COHEN, JULY 15, 2013

REFERRED TO COMMITTEE ON EDUCATION, JULY 15, 2013

AN ACT

1 Amending Title 24 (Education) of the Pennsylvania Consolidated  
2 Statutes, further providing for eligibility for early  
3 retirement benefits.

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

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

8 § 8314. Eligibility for special early retirement.

9 (a) Eligibility.--

10 (1) Notwithstanding any provisions of this title to the  
11 contrary, this section applies to a member who, during the  
12 period of time after February 28, 2014, and before June 2,  
13 2014:

14 (i) has attained either 30 eligibility points or a  
15 combination of age and eligibility points that totals 80;

16 (ii) has terminated school service; and

17 (iii) files an application for an annuity with an  
18 effective date of retirement not later than July 1, 2014.

1       (2) A member under paragraph (1) shall be entitled to  
2 receive a maximum single life annuity calculated pursuant to  
3 section 8342 (relating to maximum single life annuity)  
4 without any reduction by virtue of an effective date of  
5 retirement which is under the superannuation age and shall be  
6 entitled to insurance coverage under a contract of insurance  
7 affecting the member that is in effect on the effective date  
8 of retirement of the member.

9 (b) Net savings cost.--

10       (1) Each fiscal year, the department shall do all of the  
11 following:

12           (i) Deduct from the required reimbursement for each  
13 school district under Article XXV of the act of March 10,  
14 1949 (P.L.30, No.14), known as the Public School Code of  
15 1949, an amount equal to 60% of the net savings cost for  
16 that school district.

17           (ii) Transmit to the fund the amount deducted under  
18 subparagraph (i) to the fund.

19       (2) This subsection shall expire June 30, 2015.

20       (c) Definition.--As used in this section, the term "net  
21 savings cost" means the difference between:

22           (1) the total of the final salaries for members who  
23 retire from a school district under this section; and

24           (2) the total of the entry-level salaries to replace  
25 retired members in that school district.

26       Section 2. This act shall take effect immediately.