
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 322 Session of
2019

INTRODUCED BY RYAN, DIAMOND, B. MILLER, ROTHMAN, SIMMONS AND
STAATS, FEBRUARY 1, 2019

REFERRED TO COMMITTEE ON FINANCE, FEBRUARY 1, 2019

AN ACT

1 Requiring school districts to provide annual notice relating to
2 certain pension and other postemployment benefit obligations;
3 and providing for property disclosure statement and for duty
4 of State Real Estate Commission.

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

7 Section 1. Short title.

8 This act shall be known and may be cited as the Property Tax
9 Pension Obligation Disclosure Act.

10 Section 2. Definitions.

11 The following words and phrases when used in this act shall
12 have the meanings given to them in this section unless the
13 context clearly indicates otherwise:

14 "Commission." The State Real Estate Commission of the
15 Commonwealth.

16 "Other postemployment benefit." A benefit such as a death
17 benefit, life insurance, disability and long-term care that is
18 paid in the period after employment and provided separately from
19 a pension plan, as well as a health care benefit paid in the

1 period after employment, regardless of the manner provided. The
2 term does not include any termination benefit or termination
3 payment for sick leave.

4 "Pension." Retirement income and, if provided through a
5 pension plan, a postemployment benefit other than retirement
6 income, including, but not limited to, a death benefit, life
7 insurance and a disability benefit. The term does not include a
8 postemployment health care benefit or termination benefit.

9 Section 3. Duties of school districts.

10 (a) Calculation of unfunded pension and other postemployment
11 benefit obligations.--Not later than September 30 each year, the
12 governing body of a school district shall calculate the amount
13 of unfunded pension and other postemployment benefit obligations
14 per \$100,000 of assessed residential property within the school
15 district.

16 (b) Publication of annual notice.--The results of the
17 calculation under subsection (a) shall be published as follows:

18 (1) On the publicly accessible Internet website of the
19 school district as a separate item from other information on
20 the website.

21 (2) As a footnote in the financial disclosures of the
22 annual audited report of the school district.

23 (3) In the notice of taxes required under section 6 of
24 the act of May 25, 1945 (P.L.1050, No.394), known as the
25 Local Tax Collection Law.

26 Section 4. Property disclosure statement.

27 A seller who intends to transfer an interest in real property
28 shall disclose the results of the calculation under section 3(a)
29 as an item on the property disclosure form required under 68
30 Pa.C.S. § 7304 (relating to disclosure form).

1 Section 5. Duty of commission.

2 The commission shall, within 90 days of the effective date of
3 this section, revise the form of the property disclosure
4 statement under 68 Pa.C.S. § 7304 (relating to disclosure form)
5 in order to include the results of the calculation required
6 under section 3(a) as an item on the form and submit the revised
7 form to the Legislative Reference Bureau for publication as a
8 notice in the Pennsylvania Bulletin.

9 Section 6. Effective date.

10 This act shall take effect as follows:

11 (1) Section 4 shall take effect six months after
12 publication of the notice under section 5.

13 (2) This section shall take effect immediately.

14 (3) The remainder of this act shall take effect in 60
15 days.