
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE RESOLUTION

No. 285 Session of
2019

INTRODUCED BY BRADFORD AND F. KELLER, APRIL 30, 2019

INTRODUCED AS NONCONTROVERSIAL RESOLUTION UNDER RULE 35,
APRIL 30, 2019

A RESOLUTION

1 Commemorating the 100th anniversary of the Pennsylvania Public
2 School Employees' Retirement System on July 1, 2019.

3 WHEREAS, The Pennsylvania Public School Employees' Retirement
4 System (PSERS) was established July 18, 1917, and began

5 operations in 1919, with an initial membership of 37,503; and

6 WHEREAS, PSERS currently provides for retirement benefits to
7 more than half a million active and retired public school
8 employees; and

9 WHEREAS, PSERS is the 15th largest state-sponsored public
10 pension fund in the nation; and

11 WHEREAS, PSERS assets have grown from \$6 billion in 1982 to
12 approximately \$56.6 billion as of September 30, 2018; and

13 WHEREAS, In fiscal year 2018, PSERS distributed \$6.6 billion
14 in annual pension funds to retirees; and

15 WHEREAS, From the distribution in 2018, \$6 billion went
16 directly to residents of this Commonwealth; and

17 WHEREAS, Distributions made directly to Pennsylvanians
18 stimulate economic activity throughout this Commonwealth,

1 equating to an economic impact of over \$12.7 billion annually;
2 and

3 WHEREAS, PSERS investments in the Commonwealth support over
4 65,000 jobs that paid \$3.4 billion in wages and salaries in
5 2018; and

6 WHEREAS, As an institution, PSERS values reliability,
7 dependability and dedication and works diligently so members can
8 rely on PSERS to provide the benefits and services that they
9 have earned; and

10 WHEREAS, PSERS provides a steady monthly income funded by
11 employees making mandatory contributions into the system
12 throughout their careers; therefore be it

13 RESOLVED, That the House of Representatives commemorate the
14 100th anniversary of the Pennsylvania School Employees'
15 Retirement System on July 1, 2019.