

No. 158

AN ACT

SB 1121

Amending the act of December 6, 1972 (P.L.1383, No.293), entitled "An act requiring municipal pension systems to have an actuarial investigation of the fund made by an actuary who shall report his findings to the Department of Community Affairs," further providing for the time during which the study shall be made.

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

Section 1. Sections 4 and 5, act of December 6, 1972 (P.L.1383, No.293), entitled "An act requiring municipal pension systems to have an actuarial investigation of the fund made by an actuary who shall report his findings to the Department of Community Affairs," are amended to read:

Section 4. If an actuary study is not performed and submitted to the Department of Community Affairs within ninety days after December 31 of the year in which the actuary study is required in **[section 2] sections 2 and 5** of the act, any and all pension reimbursements from any sources which are payable by the Commonwealth shall be withheld until such study is completed. The actuary study shall be performed by the Department of Community Affairs and the municipality shall reimburse the Department of Community Affairs the actual cost of performing the study.

Section 5. The initial actuary study **[shall] may** be made during the calendar year 1973 **but shall be made on or before December 31, 1974.**

Section 2. This act shall take effect immediately.

APPROVED—The 12th day of January, A. D. 1974.

MILTON J. SHAPP

The foregoing is a true and correct copy of Act of the General Assembly No. 158.



Secretary of the Commonwealth.