



Legislation Details (With Text)

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Title: Resolution declaring that the City of Pittsburgh and its municipal pension plan is Minimally Distressed, per the provisions of State Act 205 of 1984 (as amended).

Sponsors: Theresa Kail-Smith, R. Daniel Lavelle, Reverend Ricky V. Burgess, Bruce A. Kraus, Anthony Coghill

Indexes:

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Attachments: 1. 2021-1987 Summary

Date	Ver.	Action By	Action	Result
12/30/2021	1	City Council	Died due to expiration of legislative term	
10/13/2021	1	Standing Committees	TABLED	Pass
10/5/2021	1	City Council	Read and referred	

Resolution declaring that the City of Pittsburgh and its municipal pension plan is Minimally Distressed, per the provisions of State Act 205 of 1984 (as amended).

Be it resolved by the Council of the City of Pittsburgh as follows:

Section 1. The Council of the City of Pittsburgh hereby, subject to the provisions contained within Pennsylvania State Act 205 of 1984 (as amended) finds that the City of Pittsburgh’s pension funds are at a funding level greater than seventy percent (70%), and that the City of Pittsburgh’s pension funds are now at a level of “Minimally Distressed.” The City of Pittsburgh hereby reserves the right to adopt all remedies available to a “Minimally Distressed” municipal pension fund.

Section 2. The Director of the Department of Finance and the Plan Administrator of the City’s pension fund is hereby authorized to undertake any required additional actions to implement the Level I “Minimally Distressed” designation.