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MURRAY UFBERG, ESQ.  
MARY S. WYATTE, ACTING EXECUTIVE DIRECTOR/CHIEF COUNSEL



PHONE: (717) 783-5417  
FAX: (717) 783-2664  
irrc@irrc.state.pa.us  
<http://www.irrc.state.pa.us>

**INDEPENDENT REGULATORY REVIEW COMMISSION**  
333 MARKET STREET, 14TH FLOOR, HARRISBURG, PA 17101

February 10, 2005

Jeffrey B. Clay, Executive Director  
Public School Employees' Retirement Board  
5 North Fifth Street  
4th Floor  
Harrisburg, PA 17108

Re: Regulation #43-9 (IRRC #2320)  
Public School Employees' Retirement Board  
Optional Alternate Retirement Plans

Dear Mr. Clay:

The Independent Regulatory Review Commission approved the subject regulation today. Our Order is enclosed and will be available on our website at [www.irrc.state.pa.us](http://www.irrc.state.pa.us).

We appreciate the joint effort that went into producing a regulation that meets the criteria and intent of the Regulatory Review Act.

Sincerely,

  
John R. McGinley, Jr.

Chairman

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Enclosure

cc: Honorable Jane M. Earll, Chairwoman, Senate Finance Committee  
Honorable John N. Wozniak, Minority Chairman, Senate Finance Committee  
Honorable Jess M. Stairs, Majority Chairman, House Education Committee  
Honorable James R. Roebuck, Jr., Democratic Chairman, House Education Committee

**INDEPENDENT REGULATORY REVIEW COMMISSION  
APPROVAL ORDER**

Commissioners Voting:

Public Meeting Held February 10, 2005

John R. McGinley, Jr., Esq., Chairman  
Daniel F. Clark, Esq.  
Arthur Coccodrilli, by Phone  
Murray Ufberg, Esq.

Regulation No. 43-9  
Public School Employees' Retirement Board  
Optional Alternate Retirement Plans

On January 31, 2003, the Independent Regulatory Review Commission (Commission) received this proposed regulation from the Public School Employees' Retirement Board (Board). This rulemaking amends 22 Pa. Code Chapter 215. The proposed regulation was published in the February 15, 2003 *Pennsylvania Bulletin* with a 30-day public comment period. The final-form regulation was submitted to the Commission on October 26, 2004.

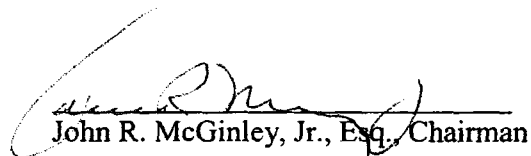
This regulation clarifies when a new employee of the State System of Higher Education (SSHE) may choose an alternate retirement plan. The amendments in the regulation are in response to Act 35 of 2001, which allowed SSHE to add insurance companies or mutual funds as alternate retirement plans for its employees.

We have determined this regulation is consistent with the statutory authority of the Board (24 Pa.C.S. § 8502(h) and 24 P.S. § 20-2013-A) and the intention of the General Assembly. Having considered all of the other criteria of the Regulatory Review Act, we find promulgation of this regulation is in the public interest.

**BY ORDER OF THE COMMISSION:**

This regulation is approved.



  
John R. McGinley, Jr., Esq., Chairman