

**As Adopted by the House**

**130th General Assembly  
Regular Session  
2013-2014**

**H. C. R. No. 40**

**Representatives Schuring, Ramos**

**Cosponsors: Representatives Hottinger, Brown, Antonio, Bishoff,  
Adams, R., Amstutz, Anielski, Baker, Barborak, Barnes, Beck, Blair, Blessing,  
Brenner, Buchy, Budish, Burkley, Butler, Carney, Cera, Damschroder, Fedor,  
Foley, Gerberry, Green, Grossman, Hackett, Hagan, C., Hall, Hayes, Henne,  
Hill, Letson, Lundy, McClain, Milkovich, O'Brien, Perales, Phillips, Pillich,  
Ramos, Retherford, Rogers, Romanchuk, Rosenberger, Ruhl, Scherer, Sears,  
Smith, Sprague, Strahorn, Sykes, Terhar, Winburn, Young,  
Speaker Batchelder**

---

**CONCURRENT RESOLUTION**

To acknowledge the Governmental Accounting Standards 1  
Board standards 67 and 68 and to pledge the 2  
General Assembly's continued support of Ohio's 3  
public employers and retirement systems in their 4  
mission to provide secure and sustainable 5  
retirement, disability, and survivor benefits to 6  
Ohio's public employees. 7

**BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE  
OF OHIO (THE SENATE CONCURRING):**

WHEREAS, Ohio has a long history, predating the enactment of 8  
the Social Security Act, of providing retirement, disability, and 9  
survivor benefits to state and local public employees through its 10  
state retirement systems; and 11

WHEREAS, Ohio's state retirement systems, the Public 12

Employees Retirement System, the Ohio Police and Fire Pension 13  
Fund, the State Teachers Retirement System, the School Employees 14  
Retirement System, and the State Highway Patrol Retirement System, 15  
have combined assets of over one hundred sixty-five billion 16  
dollars and provide retirement, disability, and survivor benefits 17  
to nearly two million members, retirees, and beneficiaries; and 18

WHEREAS, Ohio's state retirement systems were established for 19  
the public employees of Ohio and each system's board was vested 20  
with the authority to conduct the business functions required of 21  
their respective systems; and 22

WHEREAS, Ohio's state retirement systems are uniquely 23  
structured, in that the management of pension liability lies with 24  
the retirement systems; and 25

WHEREAS, The Ohio General Assembly is concerned with 26  
maintaining secure, responsible retirement systems for Ohio's 27  
public employees; and 28

WHEREAS, Ohio's state retirement systems are well-funded and 29  
well-managed, and Ohio's public employers, in partnership with the 30  
General Assembly, have always made their required statutory 31  
contributions; and 32

WHEREAS, Ohio's state retirement systems are responsible, in 33  
partnership with the Ohio General Assembly and with the oversight 34  
of the Ohio Retirement Study Council, for developing and 35  
maintaining secure and sustainable funding plans for defined 36  
benefit pension plans that are consistent with sound actuarial 37  
funding principles; and 38

WHEREAS, The Governmental Accounting Standards Board (GASB) 39  
standards 67 and 68 are intended to enhance the 40  
decision-usefulness of pension-related information in financial 41  
reports, improve transparency and accountability, and standardize 42  
valuation practices to enhance comparability for similar types of 43

pension plans; and 44

WHEREAS, GASB standards 67 and 68 require that Ohio's public 45  
employers recognize a share of liability for Ohio's public 46  
retirement systems, even though the liability lies with the 47  
retirement systems; and 48

WHEREAS, GASB standards 67 and 68 have placed additional 49  
burdens on public employers; and 50

WHEREAS, GASB standards 67 and 68 are accounting standards, 51  
not funding standards, and do not affect the actual liability or 52  
required contributions of Ohio's public retirement systems or 53  
Ohio's public employers; and 54

WHEREAS, The Ohio General Assembly supports the continued 55  
strength and sustainability of Ohio's state retirement systems; 56  
and 57

WHEREAS, The Ohio General Assembly supports increased 58  
transparency and accountability for Ohio's state retirement 59  
systems; now therefore be it 60

RESOLVED, That we, the members of the 130th General Assembly 61  
of the State of Ohio, in adopting this resolution, pledge our 62  
continued support for Ohio's public retirement systems and support 63  
their efforts to comply with GASB standards 67 and 68; and be it 64  
further 65

RESOLVED, That we, the members of the 130th General Assembly 66  
of the State of Ohio, urge public employers to avail themselves of 67  
every opportunity to educate their officers fully in order to 68  
comply with GASB standards 67 and 68, and encourage the general 69  
public to understand the differences between accounting and 70  
funding standards as they pertain to Ohio's public retirement 71  
systems; and be it further 72

RESOLVED, That the Clerk of the House of Representatives 73

transmit duly authenticated copies of this resolution to the	74
Chairman of the Government Accounting Standards Board, to each	75
member of that Board, and to the news media of Ohio.	76