



## PA TURNPIKE COMMISSION POLICY

*This is a statement of official Pennsylvania Turnpike Policy*

**NUMBER:** 7.08

**APPROVAL DATE:** 09-02-2008

**EFFECTIVE DATE:** 09-02-2008

**REVISED DATE:** 09-02-2008

**POLICY SUBJECT:**

**Retiree Medical Trustee  
Funding Policy**

**RESPONSIBLE DEPARTMENT:**

**Finance and Administration**

**A. PURPOSE:**

The purpose is to establish a general policy for funding the Pennsylvania Turnpike Commission Retiree Medical Trust ("Trust") and to comply with GASB (Government Accounting Standards Board) Statement No. 45.

**B. GENERAL POLICY:**

The Commission established the Pennsylvania Turnpike Commission Retiree Medical Trust to provide retiree medical benefits through the use of an irrevocable trust that is tax-exempt under Section 115 of the Internal Revenue Code. It is anticipated that the Commission will approve an annual contribution to the Trust in the amount of the Annual Required Contribution as determined by the Commission's Actuary during the approval of each budget.

*This Policy Letter supersedes all previous Policy Letters on this subject.*