

# Virginia Retirement System

## 2001 Fiscal Impact Statement

**1. Bill Number** HB1910

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed  
**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron**        Callahan

**3. Committee**    Appropriations

**4. Title**           Retirement; health insurance credits.

**5. Summary/Purpose:**

This bill reduces from 15 years to five years the amount of creditable service required for eligibility to receive monthly health insurance credits by retired (i) state employees, (ii) local employees, constitutional officers and their employees, and local social service employees, and (iii) teachers. The bill also removes the current caps on the amount of such monthly credits a retiree may receive.

**6. Fiscal Impact Estimates are:**

**6a. Expenditure Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2000-01	-0-		
2001-02	\$6,361,000		State GF
	\$3,784,000		State NGF
	\$137,000		SPORS GF
	\$18,000		SPORS NGF
	\$318,000		JRS GF
	\$3,062,000		Teacher State SOQ Base
	\$2,477,000		Teacher Local SOQ Base
	\$2,769,000		Teacher Local Cost
	\$2,130,000,		Localities (Aggregate)
2002-03	\$6,615,000		State GF
	\$3,935,000		State NGF
	\$142,000		SPORS GF
	\$19,000		SPORS NGF
	\$330,000		JRS GF
	\$3,184,000		Teacher State SOQ Base
	\$2,576,000		Teacher Local SOQ Base
	\$2,880,000		Teacher Local Cost
	\$2,215,000		Localities (Aggregate)

**7. Budget amendment necessary:** Yes

**8. Fiscal implications:** Cost for VALORS members and retirees are included with state costs.

9. Specific agency or political subdivisions affected: VRS and employers with employees eligible for the health credit.

10. Technical amendment necessary: None

11. Other comments: None

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