

Department of Planning and Budget

2001 Fiscal Impact Statement

1. **Bill Number** HB71

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

2. **Patron** Putney

3. **Committee** Appropriations

4. **Title:** State Deferred Compensation Plan and Cash Match

5. **Summary/Purpose:**

Virginia Retirement System; deferred compensation plan and cash match plan.
This bill makes numerous technical amendments to the Government Employees' Deferred Compensation Plan and creates a new, separate chapter for state and local cash match plans. The bill also provides that the plan participants will pay the administrative fees associated with the deferred compensation plan rather than the employers.

6. **No Fiscal Impact**

7. **Budget amendment necessary:** No

8. **Fiscal implications:** None

9. **Specific agency or political subdivisions affected:** VRS, state agencies and electing (participating) political subdivisions

10. **Technical amendment necessary:** No

11. **Other comments:** This bill was requested by the Board of Trustees of the Virginia Retirement System.

Date: 1/15/02/wgh
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