

## 2004 SESSION

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### HOUSE JOINT RESOLUTION NO. 34

*Establishing a joint subcommittee to study the Virginia Retirement System and review the benefits of public safety officers who are injured in the line of duty. Report.*

Agreed to by the House of Delegates, March 10, 2004

Agreed to by the Senate, March 9, 2004

WHEREAS, the last study of the benefit structure of the Virginia Retirement System was conducted during the late 1970s and early 1980s; and

WHEREAS, the retirement industry, tax laws, and Social Security benefits have changed significantly since that study; and

WHEREAS, the Virginia Retirement System and its member employers must ensure that employees who are members are provided a comprehensive benefits package that is competitive with other public and private sector entities, and help member employees prepare for retirement by facilitating a thorough understanding of member benefits for retirement planning purposes; and

WHEREAS, the Virginia Retirement System also serves as a means to attract and retain a highly qualified and motivated workforce for the Commonwealth and employer members to the System; and

WHEREAS, Virginia public safety officers encounter daily risk of death or permanent, severe, and disabling catastrophic personal injuries in the course of performing their duties; and

WHEREAS, although limited benefits are available to public safety officers who suffer disabling catastrophic personal injuries in the line of duty and to surviving family members, these benefits may be inadequate to cover medical and other living expenses; and

WHEREAS, a review of the benefits of public safety officers who are injured in the line of duty should be undertaken to determine the need for additional or adjusted benefits; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That a joint subcommittee be established to study the Virginia Retirement System and review the benefits of public safety officers who are injured in the line of duty. The joint subcommittee shall consist of 10 legislative members to be appointed as follows: six members of the House of Delegates to be appointed by the Speaker of the House of Delegates in accordance with the principles of proportional representation contained in the Rules of the House of Delegates; and four members of the Senate to be appointed by the Senate Committee on Rules.

The joint subcommittee may appoint a technical advisory committee to assist it with its work. However, all persons appointed to the technical advisory committee shall serve in a voluntary capacity without compensation or reimbursement of expenses. Nonlegislative citizen members of the technical advisory committee shall be citizens of the Commonwealth of Virginia.

In conducting its study, the joint subcommittee shall (i) examine the current benefit structure of the Virginia Retirement System; (ii) review matters relating to funding, including amortization schedules, level and adequacy of funded ratios, and blending of contribution rates between and among retirement systems; (iii) make recommendations to improve the Virginia Retirement System; (iv) examine existing Virginia benefits and those provided by other states and the federal government to public safety officers who suffer severe and permanent disabilities as a result of catastrophic personal injuries incurred in the line of duty; and (v) consider such other related matters as the joint subcommittee deems appropriate.

Administrative staff support shall be provided by the Office of the Clerk of the House of Delegates. Legal, research, policy analysis, and other services as requested by the joint subcommittee shall be provided by the Division of Legislative Services. Fiscal analysis and other related services shall be provided by the staffs of the House Committee on Appropriations and the Senate Committee on Finance. Technical assistance shall be provided by the Virginia Retirement System, including financial, actuarial, and benefit consultants to assist in the furtherance of the work of the joint subcommittee. The Virginia Retirement System shall bear all costs related to the provision of financial, actuarial, and benefit consultants for the study. All agencies of the Commonwealth shall provide assistance to the joint subcommittee for this study, upon request.

The joint subcommittee shall be limited to four meetings for the 2004 interim, and the direct costs of this study shall not exceed \$10,000 without approval as set out in this resolution. Approval for unbudgeted nonmember-related expenses shall require the written authorization of the chairman of the joint subcommittee and the respective Clerk. If a companion joint resolution of the other chamber is agreed to, written authorization of both Clerks shall be required.

No recommendation of the joint subcommittee shall be adopted if a majority of the House members or a majority of the Senate members appointed to the joint subcommittee (i) vote against the recommendation and (ii) vote for the recommendation to fail notwithstanding the majority vote of the

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joint subcommittee.

The joint subcommittee shall complete its meetings by November 30, 2004, and the chairman shall submit to the Division of Legislative Automated Systems an executive summary of its findings and recommendations no later than the first day of the 2005 Regular Session of the General Assembly. The executive summary shall state whether the joint subcommittee intends to submit to the General Assembly and the Governor a report of its findings and recommendations for publication as a document. The executive summary and the report shall be submitted as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports and shall be posted on the General Assembly's website.

Implementation of this resolution is subject to subsequent approval and certification by the Joint Rules Committee. The Committee may approve or disapprove expenditures for this study, extend or delay the period for the conduct of the study, or authorize additional meetings during the 2004 interim.