

## Virginia Retirement System 2004 Fiscal Impact Statement

**1. Bill Number** HB200

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron**    Tata

**3. Committee** Appropriations

**4. Title**    Virginia Retirement System; overpayments.

**5. Summary/Purpose:**

Virginia Retirement System; overpayments. Permits the Virginia Retirement System ("VRS") to recoup overpayments of benefits paid under all programs administered by VRS, from benefits paid under the VRS Group Insurance Plan.

**6.** No Fiscal Impact

**7. Budget amendment necessary:** No

**8. Fiscal implications:** This Bill provides a mechanism for the VRS to recoup any overpayments to members and retirees who have died. There is limited authority provided in the group life insurance sections of the Code (Chapter 5 or Title 51.1). This change extends and clarifies that the authority to recoup overpayments is for all programs administered by the VRS and places that authority in the general provisions.

**9. Specific agency or political subdivisions affected:** VRS

**10. Technical amendment necessary:** No

**11. Other comments:** This Bill is requested by the VRS Board of Trustees

**Date:** 01/25/04 / wgh

**Document:** h200