

## Virginia Retirement System 2005 Fiscal Impact Statement

**1. Bill Number** SB881

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

**2. Patron**        Obenshain

**3. Committee**    Finance

**4. Title**           Deputy sheriffs; retirement allowance.

**5. Summary/Purpose:**

Deputy sheriffs; retirement allowance. Provides that deputy sheriffs employed by political subdivisions participating in the Virginia Retirement System ("VRS") shall receive the same retirement benefits as sheriffs. Under current law, any sheriff employed by a political subdivision participating in VRS shall receive retirement benefits equivalent to those provided under the State Police Officers' Retirement System ("SPORS") for state police officers. This bill would provide that deputy sheriffs, whose political subdivision participates in VRS and who do not currently receive the special benefits, also receive retirement benefits equivalent to those provided under SPORS.

**6. Fiscal Impact Estimates are:**

**6a. Expenditure Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>
2004-05	
2005-06	\$3,786,400
2006-07	\$3,900,000
2007-08	\$4,017,000
2008-09	\$4,137,500
2009-10	\$4,261,600
2010-11	\$4,389,000

**7. Budget amendment necessary:** No. The additional cost will be borne by the participating localities. The Code of Virginia requires the VRS to set contribution rates every two years. The costs associated with this bill would accrue in FY06, but would not be recognized in the employer contribution rates until FY07.

**8. Fiscal implications:** The above costs are to localities in the aggregate.

**9. Specific agency or political subdivisions affected:** VRS and cities and counties with deputy sheriffs not currently receiving special benefits (LEOS).

**10. Technical amendment necessary:** No

**11. Other comments:** None

**Date:** 01/21/05 / wgh

**Document:** SB881