

# VIRGINIA ACTS OF ASSEMBLY -- 2006 SESSION

## CHAPTER 403

*An Act to amend and reenact § 51.1-161 of the Code of Virginia, relating to the transfer of accumulated contributions under retirement plans.*

[H 452]

Approved March 31, 2006

**Be it enacted by the General Assembly of Virginia:**

**1. That § 51.1-161 of the Code of Virginia is amended and reenacted as follows:**

§ 51.1-161. Withdrawal of contributions before retirement.

A. If a member has ceased to be an employee, other than by death or retirement, he may receive a refund of his accumulated contributions reduced by the amount of any retirement allowance previously received by him under any of the provisions of this chapter or the abolished system.

B. Accumulated contributions shall be refunded to a member upon retirement for disability from a cause that is compensable under the Virginia Workers' Compensation Act (§ 65.2-100 et seq.) or to his designated beneficiary upon the death of the member from a cause that is compensable under the Virginia Workers' Compensation Act.

C. If a member becomes covered by an optional retirement plan established under §§ 51.1-126, 51.1-126.5, or 51.1-126.6, the member may elect to have his accumulated contributions, as reduced by the amount of any retirement allowance previously received by him under any of the provisions of ~~this chapter~~ *Chapters 1 (§ 51.1-124.1 et seq.), 2 (§ 51.1-200 et seq.), 2.1 (§ 51.1-211 et seq.), or 3 (§ 51.1-300 et seq.) of this title* or the abolished system, transferred directly to such optional retirement plan as a credit to his account in such plan. No portion of the transferred amount shall be available to the member until benefits under the optional retirement plan are otherwise available for distribution. An election to transfer the accumulated contributions to an optional retirement plan shall be treated as a withdrawal of the member's accumulated contributions for purposes of § 51.1-128.