

2006 SESSION

INTRODUCED

061658232

HOUSE BILL NO. 1556

Offered January 20, 2006

A *BILL to amend and reenact § 51.1-141 of the Code of Virginia, relating to the Virginia Retirement System; creditable service.*

Patron—Bell

Unanimous consent to introduce

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That § 51.1-141 of the Code of Virginia is amended and reenacted as follows:

§ 51.1-141. Service equivalents.

The Board shall determine how much service in any month is the equivalent of a month of service or how much service in any year is the equivalent of a year of service. The Board shall not allow more than one year of service credit for all service rendered in any period of twelve consecutive months, *except for an active member who, in addition to his covered position, works at the same time for a covered employer in a position that is less than full-time, provided such additional service is purchased by the employee at an actuarial equivalent cost.*

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