

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact §§ 51.1-605 and 51.1-1304 of the Code of Virginia, relating to the*
3 *Virginia Retirement System; annual reports for the deferred compensation plan and benefit*
4 *restoration plans.*

5 [H 958]

6 Approved

7 **Be it enacted by the General Assembly of Virginia:**8 **1. That §§ 51.1-605 and 51.1-1304 of the Code of Virginia are amended and reenacted as follows:**

9 § 51.1-605. Other retirement, pension, etc., systems not affected; annual report.

10 Any deferred compensation program established by this chapter, and any plan adopted hereunder,
11 shall exist and serve in addition to any other retirement, pension, or benefit system established by the
12 Commonwealth, its agencies, counties, municipalities, authorities, or other political subdivisions, and
13 shall not supersede, make inoperative, or reduce any benefits provided by the Virginia Retirement
14 System or by any other retirement, pension, or benefit program established by law.

15 The Virginia Retirement System shall submit an annual report to the Governor and the General
16 Assembly advising them of the condition of the Commonwealth's fund and all operational costs
17 associated with such fund. *This report shall be submitted annually on or before December 31.*

18 The Board shall have the authority to establish a plan pursuant to § 401 (a) or § 403 (b) of the
19 Internal Revenue Code of 1986, as amended, for the purpose of implementation of this section.

20 § 51.1-1304. Other retirement, pension systems not affected; annual report.

21 A. Any benefit restoration plan established by this chapter, and any plan adopted hereunder, shall
22 exist and serve in addition to any other retirement, pension or benefit system established by the
23 Commonwealth, its agencies, counties, municipalities or other political subdivisions, and shall not
24 supersede, make inoperative or reduce any benefits provided by the Retirement System or by any other
25 retirement, pension or benefit program established by law.

26 B. The Retirement System shall submit an annual report to the Governor and the General Assembly
27 *annually on or before December 31* advising them of the condition and all operational costs associated
28 with the benefit restoration plan.

ENROLLED

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