

Virginia Retirement System 2006 Fiscal Impact Statement

1. **Bill Number** HB420

House of Origin ☐ Introduced ☒ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. **Patron** Putney

3. **Committee** Appropriations

4. **Title** Health insurance credits.

5. **Summary/Purpose:**

Health insurance credits. Clarifies those employees who are eligible for a health insurance credit if the local government they retire from does not provide the credit.

6. **No Fiscal Impact (or)**

Fiscal Impact Estimates are: There is no fiscal impact.

7. **Budget amendment necessary:** No

8. **Fiscal implications:** This bill is clarifying in nature and has no fiscal impact.

9. **Specific agency or political subdivisions affected:** VRS and employees of local governments

10. **Technical amendment necessary:** No

11. **Other comments:** The Board of Trustees of the Virginia Retirement System requested this bill.

The substitute provides that these employees can combine their service as General Registrars and service as an employee of a General Registrar to meet the vesting requirements for the Health Insurance Credit Program.

Date: 01/17/30/ pas

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