

## Virginia Retirement System 2006 Fiscal Impact Statement

1. **Bill Number** HB452

**House of Origin**     Introduced     Substitute     Engrossed

**Second House**     In Committee     Substitute     Enrolled

2. **Patron**    Tata

3. **Committee** **Appropriations**

4. **Title**    Virginia Retirement System; transfer of accumulated contributions.

5. **Summary/Purpose:**

Virginia Retirement System; transfer of accumulated contributions. Allows a member who has a Virginia Retirement System (VRS) member contribution account and who becomes covered under a VRS Optional Retirement Plan to transfer his accumulated contributions to the optional retirement plan.

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 members of the VRS.

10. **Technical amendment necessary:** No

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

**Date:** 01/17/06/pas

Document: HB452