

Virginia Retirement System 2006 Fiscal Impact Statement

1. Bill Number HB455

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron Tata

3. Committee Passed by the House and the Senate

4. Title Life insurance for employees.

5. Summary/Purpose:

Life insurance for employees. Makes a technical correction that clarifies the date when reductions in life insurance coverage begin to phase-in.

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 state and local retirees

10. Technical amendment necessary: No

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

Date: 03/15/06/pas

Document: HB455ER