

Virginia Retirement System 2006 Fiscal Impact Statement

1. Bill Number SB536

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Hawkins

3. Committee Finance

4. Title Virginia Retirement System; cash match plan for state employees.

5. Summary/Purpose:

Virginia Retirement System; cash match plan for state employees. Clarifies that the participating employer pays the administrative fees.

6. No Fiscal Impact (or)

Fiscal Impact Estimates are: There are no fiscal impacts for the Commonwealth.

7. Budget amendment necessary: No

8. Fiscal implications: There are no fiscal implications for the Commonwealth as these administrative fees are charged back to the participating members.

9. Specific agency or political subdivisions affected: VRS

10. Technical amendment necessary: No

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

Date: 01/26/06/pas

Document: SB536