

## 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**    Passed the Senate and the House

**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:** 03/15/06/pas

**Document:** SB536ER