

Virginia Retirement System 2006 Fiscal Impact Statement

1. Bill Number SB550

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Blevins

3. Committee Finance

4. Title Law-Enforcement Officers Retirement System; emergency medical technicians.

5. Summary/Purpose:

Law-Enforcement Officers Retirement System; emergency medical technicians. Adds full-time, salaried emergency medical technicians to the list of those who may receive benefits equivalent to those provided under the State Police Officers' Retirement System.

6. No Fiscal Impact (or)

Fiscal Impact Estimates are: No fiscal impact on the Commonwealth. See fiscal implications.

7. Budget amendment necessary: No

8. Fiscal implications: If approved, this bill would provide a local option to include emergency medical technicians with benefits similar to those of a local police officers at local expense. The employer contribution rate for localities that would elect such coverage would be increased immediately upon election so that the benefits would be actuarially funded.

9. Specific agency or political subdivisions affected: VRS and localities participating in the VRS.

10. Technical amendment necessary: No

11. Other comments: None

Date: 01/26/06/pas

Document: SB550