

Virginia Retirement System 2007 Fiscal Impact Statement

1. **Bill Number** HB 2096

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. **Patron** Tata

3. **Committee** Finance

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

5. **Summary/Purpose:** Virginia Retirement System; Clarifies that a member's "accumulated contributions" includes all employer-paid, tax-deferred contributions. The bill also makes a technical change.

6. **No Fiscal Impact:** This legislation has no fiscal impact.

7. **Budget amendment necessary:** No

8. **Fiscal implications:** There are no fiscal implications.

9. **Specific agency or political subdivisions affected:** Members of the VRS

10. **Technical amendment necessary:** No

11. **Other comments:** The Board of Trustees of the Virginia Retirement System requested this legislation. This legislation conforms §51.1-124.3 with §51.1-144(I).

Date: 02/13/07/pas

Document: HB2096ER