

Virginia Retirement System 2007 Fiscal Impact Statement

1. Bill Number HB2392

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Ingram

3. Committee Pending

4. Title Virginia Public Funds Act; Virginia Retirement System.

5. Summary/Purpose: Virginia Public Funds Act; Virginia Retirement System. Amends the Virginia Public Funds Act to authorize the Virginia Retirement System to provide for the investment of funds as authorized by law, including the pooling of assets for investment purposes.

6. No Fiscal Impact There is no fiscal impact.

7. Budget amendment necessary: No

8. Fiscal implications: There are no fiscal implications.

9. Specific agency or political subdivisions affected: VRS

10. Technical amendment necessary: No

11. Other comments: This legislation updates the Public Funds Act to recognize that VRS investment funds for programs other than retirement and deferred compensation.

The Board of Trustees for the Virginia Retirement System requested this legislation.

Date: 01/11/07 / pas

Document: HB2391