

## **Virginia Retirement System 2009 Fiscal Impact Statement**

**1. Bill Number:** HB1589

House of Origin	<u>  X  </u>	Introduced	<u>      </u>	Substitute	<u>      </u>	Engrossed
Second House	<u>      </u>	In Committee	<u>      </u>	Substitute	<u>      </u>	Enrolled

**2. Patron:** Orrock

**3. Committee:** Appropriations

**4. Title:** Retirement System; duty of employers to provide accurate information to correct erroneous records.

**5. Summary:** Virginia Retirement System; duty of employers to correct erroneous records. Requires employers participating in the Virginia Retirement System (VRS) to use due diligence to provide accurate records to the VRS Board and to correct any such records that are erroneous. If the employer fails to use due diligence to correct any such erroneous records after notification by the employee adversely affected, then the employee may recover reasonable attorney fees incurred in correcting the records.

**6. Fiscal Impact Estimates:** See Other Comments below.

**7. Budget Amendment Necessary:** No

**8. Fiscal Implications:** See Other Comments below.

**9. Specific Agency or Political Subdivisions Affected:** VRS and all participating VRS employers

**10. Technical Amendment Necessary:** No

**11. Other Comments:** This bill provides for the employee to recover reasonable attorney fees incurred in the correction of the records. However, the bill does not specify from whom the employees would recover the fees.

**Date:** 1/21/2009 pas

**Document:** HB1589.DOC