

Virginia Retirement System 2009 Fiscal Impact Statement

1. Bill Number: SB1306

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: Hurt

3. Committee: Finance

4. Title: **Retirement System; benefits for City of Danville's deputy sheriffs.**

5. Summary: Retirement benefits for City of Danville's sheriff's deputies. Requires that the City of Danville provide early retirement benefits equivalent to the early retirement benefits that may be provided to sheriffs' deputies in localities that, unlike Danville, participate directly in the Virginia Retirement System.

6. Fiscal Impact Estimates: See Other Comments below.

Total GF	<hr/> <hr/>					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
State-NGF						
SPORS-NGF						
VaLORS-NGF						
Total NGF	<hr/> <hr/>					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Teacher-Local						
Danville	\$ 53,000	\$ 55,000	\$ 57,000	\$ 59,000	\$ 61,000	\$ 63,000
Total Local	\$ 53,000	\$ 55,000	\$ 57,000	\$ 59,000	\$ 61,000	\$ 63,000
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Grand Total	\$ 53,000	\$ 55,000	\$ 57,000	\$ 59,000	\$ 61,000	\$ 63,000
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7. Budget Amendment Necessary: No

8. Fiscal Implications: See Other Comments below.

9. Specific Agency or Political Subdivisions Affected: This legislation only impacts the City of Danville.

10. Technical Amendment Necessary: No.

11. Other Comments: The bill, as introduced, provided early retirement benefits equivalent to the State Police Officers' Retirement System (SPORS) to the Danville sheriff. However, the Danville sheriff is already provided these benefits in the existing statute.

The substitute provides that deputy sheriffs in the City of Danville will be eligible for early retirement benefits comparable to those provided in the State Police Officers Retirement System (SPORS).

Technical Amendment:

The substitute allows deputies to be covered under the provisions of this bill. Beginning July 1, 2009, the City of Danville shall provide to each deputy sheriff the benefit coverage described in subsection B of § 51.1-138.

The cost of these enhanced benefits will be borne entirely by the City of Danville.

Date: 3/9/2009 pas

Document: SB1306ER.DOC