

Virginia Retirement System 2008 Fiscal Impact Statement

1. Bill Number: SB743

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Hanger

3. Committee: Finance

4. Title: **State employees' group life insurance.**

5. Summary: State employees' group life insurance. Permits a retiree to make an irrevocable beneficiary designation of his group life insurance to purchase burial services.

6. Fiscal Impact Estimates: There is no fiscal impact.

7. Budget Amendment Necessary: No

8. Fiscal Implications: None

9. Specific Agency or Political Subdivisions Affected: VRS and participants in the group life insurance program

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 1/24/2008 pas

Document: SB743.DOC