

Virginia Retirement System 2010 Fiscal Impact Statement

1. Bill Number: HB560

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: Tata

3. Committee: Appropriations

4. Title: Virginia Retirement System; sickness and disability plan.

5. Summary: Codifies provisions of the 2009 Appropriation Act which make changes to the sickness and disability program that, among other things, create a one-year waiting period and a different benefit structure for new employees, and amend various provisions of the current plan.

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 all state employees who participate in the VSDP

10. Technical Amendment Necessary: No

11. Other Comments: This bill was requested by the VRS Board of Trustees.

Date: 3/11/2010 pas

Document: HB560ER.DOC