

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.

The substitute clarifies administration of the new provisions which have been in place since July 2009. The original language could negatively impact those employees who are making a bona fide effort to return to work.

Date: 2/8/2010 pas

Document: HB560H1.DOC