

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to require the Virginia Retirement System to convene a work group to develop recommendations*  
3 *to encourage and facilitate saving for retirement.*

4 [H 1998]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. § 1.** *That the Virginia Retirement System shall convene a work group to review current state and*  
8 *federal programs that encourage citizens of the Commonwealth to save for retirement by participating in*  
9 *retirement savings plans including, but not limited to, plans pursuant to §§ 401(k), 403(b), 408(k),*  
10 *408(p), and 457(b) of the Internal Revenue Code. Such review shall include an examination of*  
11 *retirement savings options for self-employed individuals, part-time employees, full-time employees whose*  
12 *employers do not offer a retirement savings plan, and groups with a low savings rate. The membership*  
13 *of the work group shall include representatives of the Virginia Retirement System, the Department of*  
14 *Taxation, small business, the self-employed, the Virginia College Savings Plan, and other stakeholders.*  
15 *The findings may include recommendations for statutory changes or amendments to the general*  
16 *appropriation act. The Virginia Retirement System shall report the findings of the work group to the*  
17 *Governor and the General Assembly by January 1, 2017, as provided in the procedures of the Division*  
18 *of Legislative Automated Systems for the processing of legislative documents and reports, and the report*  
19 *shall be posted on the General Assembly's website.*

ENROLLED

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