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**SENATE BILL NO. 978**

Senate Amendments in [ ] — January 30, 2015

*A BILL to allow certain persons to elect to participate in the Virginia Retirement System Plan One.*

Patron Prior to Engrossment—Senator Ruff

Referred to Committee on Finance

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

**1.** § 1. Any employee, as defined in § 51.1-124.3, who was hired before July 1, 2010, but did not have at least 60 months of creditable service as of January 1, 2013, (commonly referred to as a "Plan Two employee") may make a one-time, irrevocable election to participate in the Virginia Retirement System as if he was hired before July 1, 2010, and had at least 60 months' creditable service as of January 1, 2013, (commonly referred to as a "Plan One employee"). Any election of an eligible Plan Two employee to participate in Plan One shall be in writing, on forms prescribed by the Virginia Retirement System, and shall be received by the Retirement System during the period commencing on October 1, 2015, but before January 1, 2016.

[ **2.** That the provisions of this act shall not become effective unless an appropriation of at least \$107.3 million to the Plan One Unfunded Liability Special Reserve Fund (for the Virginia Retirement System) is included in a general appropriation act passed in 2015 by the General Assembly that becomes law. ]

ENGROSSED

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