

987599322

HOUSE BILL NO. 299

Offered January 15, 1998

A BILL for the relief of Dwight Kregloe, et al.

Patron—Shuler

Referred to Committee on Claims

Whereas, after 29 years of service to the Commonwealth, Dwight Kregloe retired in July of 1996 pursuant to the Workforce Transition Act; and

Whereas, prior to Mr. Kregloe's retirement, the Virginia Retirement System (VRS) calculated Mr. Kregloe's monthly retirement benefit based on figures that were certified by Virginia Polytechnic Institute and State University; and

Whereas, the VRS calculated incorrectly Mr. Kregloe's monthly retirement benefit to be \$2,902.66; and

Whereas, in September of 1997, the VRS informed Mr. Kregloe that, based on the miscalculation, his monthly retirement benefit would be reduced to \$2,737.66; and

Whereas, Mr. Kregloe based his decision to retire at age 54 on the incorrect calculation, and, as a result of that miscalculation, has suffered a loss, and will continue to suffer a monthly loss of \$165.00; and

Whereas, there are several additional similarly-situated former employees who retired pursuant to the Workforce Transition Act based on VRS miscalculations; and

Whereas, Mr. Dwight Kregloe and these other similarly-situated former employees have no other means to obtain relief except by action of this body; now, therefore,

Be it enacted by the General Assembly of Virginia:

1. §1. That there is hereby allocated from the funds appropriated to the Virginia Retirement System (the "VRS") the lump sum of \$1,815.74 payable on July 1, 1998, for the relief of Dwight Kregloe. This amount shall be paid by check issued by the State Treasurer on warrant issued by the Comptroller, upon execution by Dwight Kregloe of a release of all claims he may have against the Commonwealth or any of its political subdivisions or their officers, employees, or agents. Further, the VRS is directed to restore Mr. Kregloe's monthly retirement benefits to \$2,902.66.

§ 2. In addition, the VRS is directed to determine the amount that each similarly-situated former employee (i) has received and (ii) should have received before the initial monthly retirement benefit to them was reduced by the VRS. VRS shall pay the difference between subdivision (i) and (ii) from the time the adjusted monthly retirement benefit was instituted until July 1, 1998. Such payment shall be made to similarly-situated former employees provided that each of the similarly-situated former employees executes a release of all claims they may have against the Commonwealth or any of its political subdivisions or their officers, employees, or agents. Further, beginning July 1, 1998, the VRS is directed to restore the monthly retirement benefits of the similarly-situated former employees to the amount initially paid by the VRS.

INTRODUCED

HB299