

## Virginia Retirement System 2007 Fiscal Impact Statement

**1. Bill Number** HB1967

**House of Origin** ☒ Introduced ☐ Substitute ☐ Engrossed

**Second House** ☐ In Committee ☐ Substitute ☐ Enrolled

**2. Patron** Lewis

**3. Committee** House Appropriations

**4. Title** Virginia Law Officers' Retirement System; agency heads.

**5. Summary/Purpose:** Virginia Law Officers' Retirement System; agency heads. This bill codifies budget language (4-6.03g, Chapter 3 of the 2006 Special Session Acts of Assembly) that provides that no agency head shall be eligible to be a member of the Virginia Law Officers' Retirement System (VaLORS) during the period that he serves as agency head, except for the Chief of the Capitol Police. The bill also enhances retirement benefits for members of VaLORS who become an agency head by allowing the member to retain eligibility for the early retirement provisions of the VaLORS plan.

**6. No Fiscal Impact:** This legislation has no fiscal impact as it will affect a small number of VaLORS members.

**7. Budget amendment necessary:** No

**8. Fiscal implications:** None

**9. Specific agency or political subdivisions affected:** VRS and VaLORS

**10. Technical amendment necessary:** See other comments

**11. Other comments:** None

**Date:** 01/17/07/pas

**Document:** HB1967