

Virginia Retirement System 2007 Fiscal Impact Statement

1. **Bill Number** SB 1311

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. **Patron** Hawkins

3. **Committee** Finance

4. **Title** Judges; early retirement.

5. **Summary/Purpose:** Judges; early retirement. Allows a judge who is at least 50 years old with at least 18 years and six months of actual non weighted service as a judge of the Commonwealth to retire upon expiration of his current term without any reduction in the retirement allowance, provided that the judge gives notice of his retirement to the relevant committee of the General Assembly at least 180 days before the expiration of the term.

6. **Fiscal Impact Estimates are:** The fiscal impact of this legislation is minimal.

7. **Budget amendment necessary:** No

8. **Fiscal implications:** None

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

10. **Technical amendment necessary:** No

11. **Other comments:** None

Date: 01/22/07/pas

Document: SB1311