

Virginia Retirement System 2007 Fiscal Impact Statement

1. **Bill Number** SB789

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. **Patron** Stosch

3. **Committee** Finance

4. **Title** Postemployment public benefits; creates trusts or equivalent arrangements to fund costs thereof.

5. **Summary/Purpose:** State and local trusts for providing post employment public benefits. Creates trusts or equivalent arrangements to fund the costs of providing post employment benefits other than pensions for the Commonwealth and for counties, cities, towns, school divisions, and other political subdivisions of the Commonwealth.

6. **No Fiscal Impact:** There is no fiscal impact.

7. **Budget amendment necessary: Yes.** The VRS will require 1 FTE for reporting responsibilities required by this legislation.

8. **Fiscal implications:** None

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

10. **Technical amendment necessary:** No

11. **Other comments:** None

Date: 01/17/07/pas

Document: SB789