

## Virginia Retirement System 2007 Fiscal Impact Statement

**1. Bill Number** SB 813

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

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

**2. Patron** Ruff

**3. Committee** Finance

**4. Title** Retirement benefits for local school superintendents.

**5. Summary/Purpose:** Retirement benefits for local school superintendents. Permits a retired member of the Virginia Retirement System to return to work as a local school division superintendent and still maintain his monthly retirement payments. Such option currently is available to certain other local school board instructional or administrative employees working in critical shortage positions.

**6. No Fiscal Impact:** This legislation adopts the requirements for retired teachers working in critical shortage positions to include compliance with existing policies regarding the length of time a person must be retired before returning to work in such a position.

**7. Budget amendment necessary:** No

**8. Fiscal implications:** None

**9. Specific agency or political subdivisions affected:** VRS and local school divisions

**10. Technical amendment necessary:** No

**11. Other comments:** None

**Date:** 01/18/07/pas

**Document:** SB813