

Virginia Retirement System 2008 Fiscal Impact Statement

1. Bill Number: HB772

House of Origin X Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Tata

3. Committee: Appropriations

4. Title: **Virginia Retirement System; exemption from liability for advisory committees.**

5. Summary: Virginia Retirement System; exemption from liability for advisory committees. The proposed legislation would extend the current exemption from liability to any advisory committee appointed by the Virginia Retirement System Board of Trustees, including the new Defined Contribution Plans Advisory Committee. The bill also deletes redundant provisions from this section.

6. Fiscal Impact Estimates: There is no fiscal impact.

7. Budget Amendment Necessary: No

8. Fiscal Implications: None

9. Specific Agency or Political Subdivisions Affected: VRS

10. Technical Amendment Necessary: No

11. Other Comments: The Board of Trustees of the Virginia Retirement System requested this legislation.

Date: 1/16/2008 pas

Document: HB772.DOC