

Virginia Retirement System 2009 Fiscal Impact Statement

1. Bill Number: HB2128

House of Origin X Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Cox

3. Committee: Appropriations

4. Title: **Virginia Retirement System; members disabled or killed while in the military.**

5. Summary: Virginia Retirement System; members disabled or killed while in the military. Modifies several provisions governing the benefits of members who are disabled or killed, to comport with the federal Heroes Earnings Assistance and Relief Tax Act (HEART Act) for those members disabled or killed in action in the military.

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 and VRS participating employers who have employees who are called to active duty military service

10. Technical Amendment Necessary: No

11. Other Comments:

Currently, a VRS covered employee who is called up for active duty can be on leave without pay for up to 24 months and still be eligible to receive VRS benefits.

This legislation eliminates the 24 month restriction and allows members serving on active duty to be covered for retirement, accidental death and dismemberment insurance, and life insurance as long as they are serving.

The Board of Trustees of the VRS requested this legislation.

Date: 1/22/2009 pas

Document: HB2128.DOC