

## **Virginia Retirement System 2009 Fiscal Impact Statement**

**1. Bill Number:** SB1193

House of Origin      X      Introduced                  Substitute                  Engrossed

Second House                  In Committee              Substitute                  Enrolled

**2. Patron:**        Puckett

**3. Committee:** Finance

**4. Title:**        **Virginia Law Officers' Retirement System; reemployment after prior election of benefits**

**5. Summary:** Virginia Law Officers' Retirement System; reemployment after prior election of benefits. Makes changes to the election of retirement benefits for employees in the Virginia Law Officers' Retirement System on July 1, 2001. If an employee at the time elected to take a compensation supplement, the employee was eligible to receive the supplement at the time he ceased employment, and the employee ceased employment and was reemployed in the system after July 1, 2001, such employee would be eligible to keep his original election of the supplement in lieu of a two-percent compensation multiplier.

**6. Fiscal Impact Estimates:** No fiscal impact.

**7. Budget Amendment Necessary:** No

**8. Fiscal Implications:** None

**9. Specific Agency or Political Subdivisions Affected:** VRS and certain members of the Virginia Law Officers' Retirement System.

**10. Technical Amendment Necessary:** Yes. Language needs to be added to clearly identify the affected members.

**11. Other Comments:** None

**Date:** 1/22/2009 pas

**Document:** SB1193.DOC