

2015 SESSION

INTRODUCED

15103182D

HOUSE BILL NO. 1969

Offered January 14, 2015

Prefiled January 13, 2015

A BILL to require the Virginia Retirement System to report to the General Assembly on a cash balance retirement plan.

Patron—Jones

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. § 1. *That the Virginia Retirement System (VRS) shall develop a proposed cash balance retirement plan broadly structured similarly to the Kentucky hybrid cash balance plan, which was passed by the Kentucky legislature in 2013, and provide the proposed plan to the General Assembly no later than November 1, 2015. VRS shall examine other cash balance retirement plans in addition to Kentucky's in developing the proposed plan and in determining the specific provisions of the proposed plan, which specific provisions may be stated as a range or as alternatives.*

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