

2015 SESSION

INTRODUCED

15101556D

SENATE BILL NO. 978

Offered January 14, 2015

Prefiled January 10, 2015

A BILL to allow certain persons to elect to participate in the Virginia Retirement System Plan One.

Patron—Ruff

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. § 1. *Any employee, as defined in § 51.1-124.3, who was hired before July 1, 2010, but did not have at least 60 months of creditable service as of January 1, 2013, (commonly referred to as a "Plan Two employee") may make a one-time, irrevocable election to participate in the Virginia Retirement System as if he was hired before July 1, 2010, and had at least 60 months' creditable service as of January 1, 2013, (commonly referred to as a "Plan One employee"). Any election of an eligible Plan Two employee to participate in Plan One shall be in writing, on forms prescribed by the Virginia Retirement System, and shall be received by the Retirement System during the period commencing on October 1, 2015, but before January 1, 2016.*

INTRODUCED

SB978