

Virginia Retirement System 2010 Fiscal Impact Statement

1. Bill Number: SB335

House of Origin X Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Hanger

3. Committee: Finance

4. Title: State retirees' group life insurance.

5. Summary: Permits a retiree to make an irrevocable beneficiary designation of a portion of his group life insurance to purchase or secure funeral services, and services related to interment, cremation, or other means of disposition.

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 participants in the group life insurance program

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 1/22/2010 pas

Document: SB335.DOC