
VIRGINIA STATE BUDGET

1998 Special Session I

Budget Bill - HB4001 (Introduced)

Bill Order » Independent Agencies » Item 567

Virginia Retirement System

Item 567	First Year - FY1999	Second Year - FY2000
Administrative and Support Services (74900)	\$14,006,718	\$13,725,351
General Management and Direction (74901)	\$10,247,065	\$9,946,491
Computer Services (74902)	\$3,759,653	\$3,778,860
Fund Sources:		
Trust and Agency	\$14,006,718	\$13,725,351

Authority: Title 51.1, Chapters 1, 2, and 3, Code of Virginia.

A. Out of the amounts appropriated to this item, the Director is authorized to expend an amount not to exceed \$25,000 the first year and \$25,000 the second year for expenses commonly borne by business enterprises. Such expenses shall be recorded separately by the agency.

B. The procurement of services by the Virginia Retirement System related to the management of authorized investments, including but not limited to actuarial services and services related to disability determination, shall be governed by the standards set forth in § 51.1-116, Code of Virginia and shall not be subject to the provisions of Chapter 7 (§ 11-35 et seq.) of Title 11 of the Code.