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# VIRGINIA STATE BUDGET

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2016 Session

## Budget Bill - HB30 (Chapter 780)

Bill Order » Independent Agencies » Item 490

Virginia Retirement System

Item 490	First Year - FY2017	Second Year - FY2018
<b>Investment, Trust, and Insurance Services (72500)</b>	<b>\$30,686,981</b>	<b>\$30,732,829</b>
Investment Management Services (72504)	\$30,686,981	\$30,732,829
Fund Sources:		
Trust and Agency	\$30,686,981	\$30,732,829

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Authority: Title 51.1, Chapters 1, 2, 2.1, and 3, Code of Virginia.

By September 30 of each year, the Board of Trustees of the Virginia Retirement System shall report to the Governor and the Chairmen of the House Appropriations and Senate Finance Committees on the prior fiscal year's results obtained by the internal investment management program. The report shall include a comparison of investment performance against the board's benchmarks and an estimate of the program's fee savings when compared to similar assets managed externally.