2019 Session

Budget Bill - HB1700 (Reenrolled)

Bill Order » Independent Agencies » Item 487

Virginia Retirement System

Item 487	First Year - FY2019	Second Year - FY2020
Investment, Trust, and Insurance Services (72500)	~~**$35,251,714**~~ ***$35,393,852***	~~**$34,758,314**~~ ***$37,783,637***
Investment Management Services (72504)	~~$35,251,714~~ *$35,393,852*	~~$34,758,314~~ *$37,783,637*
Fund Sources:		
Trust and Agency	~~$35,251,714~~ *$35,393,852*	~~$34,758,314~~ *$37,783,637*

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.