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# VIRGINIA STATE BUDGET

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2020 Special Session I

## Budget Bill - HB5005 (Introduced)

Bill Order » Independent Agencies » Item 493

Virginia Retirement System

Item 493 (Not set out)	First Year - FY2021	Second Year - FY2022
<b>Investment, Trust, and Insurance Services (72500)</b>	<b>\$40,194,708</b>	<b>\$41,610,909</b>
Investment Management Services (72504)	\$40,194,708	\$41,610,909
Fund Sources:		
Trust and Agency	\$40,194,708	\$41,610,909

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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.