2021 Special Session I

Budget Bill - HB1800 (Chapter 552)

Bill Order » Independent Agencies » Item 493

Virginia Retirement System

Item 493	First Year - FY2021	Second Year - FY2022
Investment, Trust, and Insurance Services (72500)	**$40,194,708**	**$41,610,909**
Investment Management Services (72504)	$40,194,708	$41,610,909
Fund Sources:		
Trust and Agency	$40,194,708	$41,610,909

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.