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# VIRGINIA STATE BUDGET

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2023 Special Session I

## Budget Bill - HB6001 (Chapter 1)

Bill Order » Independent Agencies » Item 499

Virginia Retirement System

Item 499	First Year - FY2023	Second Year - FY2024
<b>Investment, Trust, and Insurance Services (72500)</b>	<b>\$45,570,653</b>	<b>\$45,570,653</b>
Investment Management Services (72504)	\$45,570,653	\$45,570,653
Fund Sources:		
Trust and Agency	\$45,570,653	\$45,570,653

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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 and Appropriations 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.