



Legislation Details

File #: ORD. 2023-313 **Version:** 1 **Name:**

Type: Ordinance **Status:** Adopted

File created: 9/29/2023 **In control:** City Council

On agenda: 11/13/2023 **Final action:** 11/13/2023

Title: To repeal City Code § 22-113, concerning assets and contributions and employer contributions; to amend ch. 12, art. V, div. 2 of the City Code by adding therein a new section numbered 12-265.1, concerning funding of the Richmond Retirement System; to amend ch. 22, art. IV, div. 1 by adding therein a new section numbered 22-113.1, concerning assets and contributions and employer contributions; to amend ch. 22, art. V by adding therein a new section numbered 22-146, concerning vesting of members who elect to or become members of a VRS Retirement Plan; to amend ch. 22, of the City Code by adding therein a new art. XIII, consisting of §§ 22-341-22-343, concerning the transition to the Virginia Retirement System; and to amend City Code §§ 2-1244 and 2-1246, concerning deferred compensation, and 22-2, 22-52, 22-112, 22-142, 22-143, 22-145, and 22-317, all concerning the Richmond Retirement System, for the purpose of facilitating the transition to the Virginia Retirement System.

Sponsors: Mayor Stoney

Indexes:

Code sections:

Attachments: 1. Ord. No. 2023-313, 2. 20231019 VRS Transition Presentation

| Date | Ver. | Action By | Action | Result |
|------------|------|---|--------------------------|--------|
| 11/13/2023 | 1 | City Council | adopted | Pass |
| 10/19/2023 | 1 | Finance and Economic Development Standing Committee | recommended for approval | |
| 10/10/2023 | 1 | City Council | introduced and referred | |