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HOUSE BILL NO. 2070

Offered January 13, 2025

Prefiled January 7, 2025

A *BILL to amend and reenact § 51.1-141 of the Code of Virginia, relating to Virginia Retirement System; service credit for career and technical education teachers.*

Patron—Garrett

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That § 51.1-141 of the Code of Virginia is amended and reenacted as follows:

§ 51.1-141. Service equivalents.

A. The Board shall determine how much service in any month is the equivalent of a month of service or how much service in any year is the equivalent of a year of service. ~~The~~ *Except as provided in subsection B, the Board shall not allow more than one year of service credit for all service rendered in any period of twelve consecutive months.*

B. *For service earned on or after July 1, 2025, by a member as a teacher in the field of career and technical education, as that term is defined in § 22.1-227.01, the amount of service credit earned shall be determined according to the following formula: (i) for service earned by a member who is more than 45 years old but less than 55 years old at the time of such service, such service shall be multiplied by the weighted years of service factor of 2.0 and (ii) for service earned by a member who is more than 55 years old at the time of such service, such service shall be multiplied by the weighted years of service factor of 2.5.*

INTRODUCED

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