

# VIRGINIA ACTS OF ASSEMBLY -- 2003 SESSION

## CHAPTER 555

*An Act to amend and reenact § 60.2-604 of the Code of Virginia, relating to unemployment compensation; benefit reductions; social security benefits.*

[H 1431]

Approved March 18, 2003

**Be it enacted by the General Assembly of Virginia:**

**1. That § 60.2-604 of the Code of Virginia is amended and reenacted as follows:**

§ 60.2-604. Reduction of benefit amount by amount of pension.

The weekly benefit amount payable to an individual for any week which begins in a period for which such individual is receiving a governmental or other pension, retirement or retired pay, annuity, or any other similar periodic payment under a plan maintained or contributed to by a base period or chargeable employer based on the previous work of such individual, including payments received by such individual in accordance with § 65.2-500 or § 65.2-502, shall be reduced, but not below zero, by an amount equal to the amount of such pension, retirement or retired pay, annuity, or other payment, which is reasonably attributable to such week; *except that the weekly benefit amount payable to an individual for any week shall be reduced, but not below zero, by an amount equal to 50 percent of Social Security Act or Railroad Retirement Act retirement benefits received by such individual and attributable to such week.*