

1995 SESSION

INTRODUCED

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SENATE BILL NO. 861

Offered January 20, 1995

A BILL to amend the Code of Virginia by adding a section numbered 65.2-518.1, relating to workers' compensation; reduction of compensation benefits by employer-funded pension benefits.

Patrons—Chichester, Bell, Benedetti, Hawkins, Holland, R.J., Norment, Schewel and Stolle; Delegates: Croshaw, Diamonstein, Hamilton and Shuler

Referred to the Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 65.2-518.1 as follows:

§ 65.2-518.1. Offset of certain benefits upon retirement.

Any employee who receives a workers' compensation award on or after July 1, 1995, and who, thereafter, voluntarily retires from active employment, as is evidenced by receipt of any pension benefits, shall have compensation received pursuant to §§ 65.2-500 and 65.2-502 reduced by the amount of employer-funded pension benefits received from any retirement plan funded by the employer in whose employment the compensable injury was incurred.

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