

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 65.2-1201 of the Code of Virginia, relating to workers' compensation;*
3 *Uninsured Employer's Fund; tax.*

4 [S 644]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 65.2-1201 of the Code of Virginia is amended and reenacted as follows:**

8 § 65.2-1201. Financing; tax.

9 A. For the purpose of providing funds for compensation benefits awarded against any uninsured or
10 self-insured employer under any provision of this chapter;11 ~~1. A tax not to exceed one-fourth of one percent shall be assessed, collected and paid into the state~~
12 ~~treasury by the same persons and in the same manner as set forth in Chapter 10 (§ 65.2-1000 et seq.) of~~
13 ~~this title; and~~14 ~~2. Beginning January 1, 1995, in lieu of the tax described in subdivision 1 of this subsection a tax~~
15 ~~not to exceed one-eighth of one percent shall be assessed, collected and paid into the state treasury by~~
16 ~~the same persons and in the same manner as set forth in Chapter 10 of this title.~~17 B. This tax shall be in addition to the tax for the Workers' Compensation Commission Administrative
18 Fund and the tax for the Second Injury Fund and shall be held by the Comptroller of the
19 Commonwealth solely for the payment of awards against such fund.20 C. At the end of any calendar year in which the Uninsured ~~Employers'~~ *Employer's* Fund has to its
21 credit a sum in excess of the next year's budgeted expenditures, the tax shall be suspended for the
22 ensuing calendar year.23 **2. That an emergency exists and this act is in force from its passage.**24 **3. That the provisions of this act shall expire on July 1, 1999.**

ENROLLED

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