

VIRGINIA ACTS OF ASSEMBLY -- 2012 SESSION

CHAPTER 312

An Act to amend and reenact § 60.2-602 of the Code of Virginia, relating to unemployment compensation; weekly benefit amounts.

[S 54]

Approved March 21, 2012

Be it enacted by the General Assembly of Virginia:

1. That § 60.2-602 of the Code of Virginia is amended and reenacted as follows:

§ 60.2-602. Weekly benefit amount.

A. Beginning July 6, 2008, for claims effective on or after July 6, 2008, but before ~~July 1, 2012~~ July 6, 2014, an eligible individual's weekly "benefit amount" shall be the amount appearing in Column B in the "Benefit Table" in this section on the line on which in Column A of such table, there appears the total wages for insured work paid to such individual in the two quarters of his base period in which such total wages were highest.

SEE PRINTED BILL FOR TABLES

B. Beginning ~~July 1, 2012~~ July 6, 2014, for claims effective on or after ~~July 1, 2012~~ July 6, 2014, an eligible individual's weekly "benefit amount" shall be the amount appearing in Column B in the "Benefit Table" in this section on the line on which in Column A of such table, there appears the total wages for insured work paid to such individual in the two quarters of his base period in which such total wages were highest.

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2. That the provisions of this act enhance the benefits payable to an individual pursuant to Title 60.2. Pursuant to § 30-19.03:1.2, the Virginia Employment Commission, in consultation with the Department of Planning and Budget, estimates that over the ensuing eight years (i) the provisions of this act are projected to reduce the solvency level of the unemployment trust fund by an average of 0 percent in each of the eight years and (ii) the projected average annual increase in state unemployment tax liability of employers on a per-employee basis that would result from the provisions of this act is \$0.12.