

VIRGINIA ACTS OF ASSEMBLY -- 2014 SESSION

CHAPTER 191

An Act to amend and reenact § 60.2-530 of the Code of Virginia, relating to unemployment compensation; calculating an employer's benefit ratio.

[H 22]

Approved March 7, 2014

Be it enacted by the General Assembly of Virginia:

1. That § 60.2-530 of the Code of Virginia is amended and reenacted as follows:

§ 60.2-530. Benefit ratio.

A. 1. The "benefit ratio" of each employer for a given calendar year shall be the percentage, rounded to the nearest one-tenth of a percent, equal to the employer's benefit charges for the ~~twelve~~ 12 consecutive calendar month period ending on June 30 immediately preceding that calendar year, divided by the total of his payroll for the same period except that:

a. For an employer whose account has been chargeable with benefit charges for ~~forty-eight~~ 48 or more consecutive completed calendar months, the "benefit ratio" shall be the percentage, rounded to the nearest one-tenth of a percent, equal to the employer's benefit charges for the most recent ~~forty-eight~~ 48 consecutive completed calendar month period ending on June 30 immediately preceding that calendar year, divided by the total of his payrolls for the same period;

b. For an employer whose account has been chargeable with benefit charges for ~~thirty-six~~ 36 but less than ~~forty-eight~~ 48 consecutive completed calendar months the "benefit ratio" shall be the percentage equal to the employer's benefit charges for the most recent ~~thirty-six~~ 36 consecutive completed calendar month period ending on June 30 immediately preceding that calendar year divided by his payroll for the same period; and

c. For an employer whose account has been chargeable with benefit charges for ~~twenty-four~~ 24 but less than ~~thirty-six~~ 36 consecutive completed calendar months the "benefit ratio" shall be the percentage, rounded to the nearest one-tenth of a percent, equal to the employer's benefit charges for the most recent ~~twenty-four~~ 24 consecutive completed calendar month period ending on June 30 immediately preceding that calendar year divided by his payroll for the same period.

2. The term "payroll" as used ~~herein~~ *in this section* means *the greater of (i) the taxable payroll on which taxes have been paid on or before September 30 immediately following such June 30 or (ii) \$1.*

B. Where benefit charges are not available for any or all of the periods used to determine an employer's benefit ratio, benefit wages divided by three shall be used in lieu of benefit charges for those periods benefit charges are not available, in combination with benefit charges, where available to determine an employer's benefit ratio.