

VIRGINIA ACTS OF ASSEMBLY -- 1996 SESSION

CHAPTER 264

An Act to amend and reenact § 60.2-512 of the Code of Virginia, relating to unemployment compensation; due date for filing of payroll and tax reports and payment of taxes.

[H 763]

Approved March 19, 1996

Be it enacted by the General Assembly of Virginia:

1. That § 60.2-512 of the Code of Virginia is amended and reenacted as follows:

§ 60.2-512. Requiring payroll and tax reports and payment of taxes.

A. The Commission is hereby expressly authorized to require the filing of payroll and tax reports, and the payment of the taxes required by § 60.2-511 in monthly, quarterly, semiannual or annual payments as shall be determined by the Commission; *however, if the due date for filing of reports or payment of taxes falls on a Saturday, Sunday or legal holiday, the due date shall be extended to the next business day that is not a Saturday, Sunday or legal holiday.* The aggregate amount of taxes shall be fully paid to the Commission on or before January 31 of each year next succeeding the year with respect to employment during which year such taxes are imposed, or in the event the time is extended for filing the return of the taxes imposed by Title IX of the Social Security Act for the year for which such taxes are imposed, then before the expiration of such extension. Taxes due and payable in an amount less than five dollars shall be deemed to be fully paid; however, this does not relieve an employer from filing payroll and tax reports as herein required.

B. Beginning January 1, 1994, employers who report 250 or more employees in any calendar quarter must file quarterly reports on a magnetic medium using a format prescribed by the Commission. Waivers will be granted only if the Commission finds this requirement creates an unreasonable burden on the employer. All requests for waiver must be submitted in writing.