

benefits reduced by the amount of such payments. Any benefit payment reduced under this subsection constitutes a full week's benefits for computing duration during the benefit year.

(3) (I) For the purposes of calculating the weekly rate of a pension, annuity or retirement, or retired pay, periodic payments shall be prorated on a weekly basis to the period between the periodic payments; AND

(II) A LUMP SUM PAYMENT OF A PENSION, ANNUITY, OR RETIREMENT OR RETIRED PAY SHALL BE ALLOCATED TO A NUMBER OF WEEKS FOLLOWING THE DATE OF SEPARATION ACCORDING TO THE NUMBER OF WEEKS OF PAY RECEIVED AT THE INDIVIDUAL'S LAST PAY RATE.

(4) Notwithstanding the provisions of paragraphs (1) through (3) above, the provisions of this paragraph shall apply when and to the extent that such application is required in order for this article to be certified by the U. S. Secretary of Labor so that employers in the State can receive a full tax credit against the tax imposed by the Federal Unemployment Tax Act. The weekly benefit amount payable to an individual for any week which begins in a period with respect to which such individual is receiving a governmental or other pension, retirement or retired pay, annuity, or any other similar periodic payment which is based on any previous work of such individual shall be reduced (but not below zero) by an amount equal to the amount of such pension, retirement or retired pay, annuity or other payment, which is reasonably attributable to such week.

SECTION 2. AND BE IT FURTHER ENACTED, That if Chapter of the Acts of 1981 (S.B. 384) becomes effective, the provisions in Chapter (S.B. 384) amending § 6(g)(1), (2), and (4) of Article 95A shall supersede and take precedence over the provisions of this Act amending § 6(g)(1), (2), and (4) of Article 95A.

SECTION 2 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 12, 1981.

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CHAPTER 492

(Senate Bill 384)

AN ACT concerning