

State of New York
WORKERS' COMPENSATION BOARD

THIS AGENCY EMPLOYS AND SERVES
PEOPLE WITH DISABILITIES WITHOUT
DISCRIMINATION.

REVOCATION OF ELECTION OF A CORPORATION WHICH IS REQUIRED TO HAVE COVERAGE
FOR ITS EMPLOYEES UNDER THE NEW YORK STATE WORKERS' COMPENSATION LAW TO
EXCLUDE THE SOLE SHAREHOLDER-OFFICER OR ONE OF THE TWO OR BOTH EXECUTIVE
OFFICERS-SHAREHOLDERS OF THE CORPORATION FROM SUCH COVERAGE

To: CHAIRMAN, WORKERS' COMPENSATION BOARD

To: (Print name and address of insurance carrier here)

THIS REVOCATION IS EFFECTIVE
30 DAYS AFTER THE DATE FILED
WITH THE CHAIRMAN WORKERS'
COMPENSATION BOARD.

TAKE NOTICE that under the provisions of Sec. 54, subd. 6, of the New York Workers' Compensation Law, the corporation named below hereby revokes, effective as provided by law, the election now in effect to bring the executive officers described herein within the coverage of the New York Workers' Compensation Law with respect to all policies issued to the corporation by the insurance carrier named above.

Name of Corporation.....

Address.....

Incorporated Under the Laws of the State of.....

Type: One-person corporation Two-person corporation

NAMES AND ADDRESSES OF EXECUTIVE OFFICERS INCLUDED IN POLICY

Name..... Title.....

Address.....

Name..... Title.....

Address.....

Name..... Title.....

Address.....

I..... of the herein named corporation,
Name Title

certify that the above revocation of election to include the executive officers as described above, was duly made at a meeting of the Board or other executive body duly authorized by law to take such action, and entered in the minutes of the corporation and that copies of this notice have been filed this day with the Chairman, Workers' Compensation Board, the insurance carrier named above and each of the executive officers affected.

By..... Tel. No:.....

Title..... Date.....

CORPORATE
SEAL*

*If the corporation does not
have a seal, check here

NOTE:

This form applies only to the executive officers here certified and should be sent at once to the Chairman, Workers' Compensation Board, Attention: Compliance Bureau, 328 State Street, Schenectady, NY 12305 with copies to the insurance carrier and each of the executive officers concerned. For relevant portions of Sec. 54, subd.6 of the law see reverse side.

Section 54, Subdivision 6 of the New York State Workers' Compensation Law

b. An executive officer of any corporation who at all times during the period involved owns all of the issued and outstanding stock of the corporation and holds all of the offices pursuant to paragraph (e) of section 715 of the business corporation law and who is the executive officer of a corporation having other persons who are employees required to be covered under this chapter shall be deemed to be included in the compensation insurance contract or covered under a certificate of self-insurance unless the officer elects to be excluded from the coverage of this chapter. Such election shall be made by the corporation filing a notice that the corporation elects to exclude the executive officer of such corporation named in the notice from coverage of this chapter. Such election shall be filed with the insurance carrier or the chair in the case of self-insurance upon a form prescribed by the chair of the workers' compensation board. Such election shall be effective with respect to all policies issued to such corporation by such insurance carrier as long as it shall continuously insure the corporation and shall be final and binding upon the executive officer named in the notice until revoked by the corporation in accordance with paragraph a of this subdivision.

d. Any two executive officers of a corporation who at all times during the period involved between them own all of the issued and outstanding stock of the corporation and hold all such offices, provided, however that each officer must own at least one share of stock, who are the executive officers of such corporation having other persons who are employees required to be covered under this chapter shall be deemed to be included in the compensation insurance contract or covered under a certificate of self-insurance unless one or both the officers elect to be excluded from the coverage of this chapter. Such election shall be made by any such corporation filing a form prescribed by the chair of the workers' compensation board with the insurance carrier or the chair in the case of self-insurance giving notice that the corporation elects to exclude one or both of the executive officers of such corporation named in the notice from the coverage of this chapter. Such election shall be effective with respect to all policies issued to such corporation by such insurance carrier as long as it shall continuously insure the corporation and shall be final and binding upon the executive officers as named in the notice until revoked by the corporation. If such election is revoked, it shall be in writing on a form prescribed by the chair and shall be filed with the chair and the insurance carrier. Such revocation shall not be effective until thirty days after such filing.

Section 715, Paragraph (e) of the Business Corporation Law

Any two or more offices may be held by the same person, except the offices of president and secretary. When all of the issued and outstanding stock of the corporation is owned by one person, such person may hold all or any combination of offices.