

**State of New York  
WORKERS' COMPENSATION BOARD**

**NOTICE 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: (Print name and address of insurance carrier here.)

TAKE NOTICE that under the provisions of Section 54, subdivision 6, of the Workers' Compensation Law as amended, the corporation named below elects to exclude the executive officer(s) named below from coverage under the New York State Workers' Compensation Law with respect to all the policies issued to the corporation by the insurance carrier named above.

Name of Corporation \_\_\_\_\_

Address of Corporation \_\_\_\_\_

Incorporated Under the Laws of the State of \_\_\_\_\_

Type:  One-person corp.  Two-person corp. (A two-person corporation may elect to exclude **one or both** executive officers, provided that between them they own all the stock in the corporation, and that each officer owns **at least one share of stock**.)

Executive Officer(s) to be Excluded from Policy

1. Name \_\_\_\_\_ Title \_\_\_\_\_

2. Name \_\_\_\_\_ Title \_\_\_\_\_

**CERTIFICATION**

**USE FOR ONE-PERSON CORPORATION**

I, \_\_\_\_\_, certify that I am the sole executive officer of the above-named corporation; that I  
Name  
have been since \_\_\_\_\_ the sole owner of all issued and outstanding stock of the corporation and hold all the offices  
Date  
pursuant to paragraph (e) of Section 715 of the Business Corporation Law. (Affix corporate seal below.)

\_\_\_\_\_  
Signature of Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Telephone No.

**USE FOR TWO-PERSON CORPORATION**

We, \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_,  
Name Title Name  
\_\_\_\_\_ certify that we are the two executive officers of the above-named corporation, having been  
Title  
duly appointed by corporate resolution; that we have been since \_\_\_\_\_ the sole owners of all issued and outstanding  
Date  
stock and that each of us owns at least one share of stock of the corporation, and that we hold all of the offices pursuant to  
paragraph (e) of Section 715 of the Business Corporation Law. (Affix corporate seal below.)

\_\_\_\_\_  
Signature of Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Telephone No.

\_\_\_\_\_  
Signature of Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Telephone No.

**THIS ELECTION IS FINAL AND BINDING  
UPON THE OFFICER(S) NAMED UNTIL  
REVOKED BY THE CORPORATION.**

**CORPORATE  
SEAL**

See reverse side for relevant portions of Sec. 54, subd. 6 (WCL)  
and Sec. 715, Par. (e) of the Business Corporation Law.

## **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.