

(b) The following shall constitute employees subject to the provisions of this act, except as exempted under subsection (c) of this section:

(2) Every officer of a corporation rendering services for the corporation for monetary remuneration except:

(I) [an] AN officer of a close corporation, as defined in the Corporations and Associations Article, electing not to be covered under the provisions of Section 67(4) of this article.

(II) AN OFFICER OWNING 20 PERCENT OR MORE OF THE OUTSTANDING CAPITAL STOCK OF A FARM CORPORATION ELECTING NOT TO BE COVERED UNDER THE PROVISIONS OF SECTION 67(4) OF THIS ARTICLE. FOR PURPOSES OF THIS SUBPARAGRAPH (II) A FARM CORPORATION IS DEFINED AS A CORPORATION THAT DERIVES AT LEAST 75 PERCENT OF ITS INCOME FROM FARM OPERATIONS.

67.

Definitions as used in this article:

(4) (i) If an employer is a partnership, or sole proprietorship, the employer may elect to include as an "employee" within the provisions of the act, any member of the partnership, or the owner of the sole proprietorship, devoting full time to the partnership or proprietorship business. In the event of an election, the employer shall serve upon the employer's insurance carrier and upon the Commission written notice naming the persons to be covered and a proprietor or partner may not be an employee within this article until the notice has been served.

(ii) Any officer of a close corporation, as defined in the Corporations and Associations Article OR AN OFFICER OWNING 20 PERCENT OR MORE OF THE OUTSTANDING CAPITAL STOCK OF A FARM CORPORATION, may elect to become exempt from coverage as an employee under the provisions of Section 21(b) of this article. In the event of such an election, the employer shall serve upon the employer's insurance carrier and upon the Commission written notice naming the persons electing not to be covered, and every officer of a close corporation shall be an employee within this article until such notice has been served.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1984.

Approved May 29, 1984.

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