

HB 1867 -- WORKERS' COMPENSATION

SPONSOR: Fitzpatrick

This bill authorizes, beginning January 1, 2017, a shareholder of an S corporation with at least 40% interest in the S corporation to elect to reject coverage under the Workers' Compensation Law by providing written notice. Failure to provide notice is not grounds for a shareholder to claim that the rejection is not legal. The rejection of coverage may be rescinded, however the shareholder will only be entitled to benefits that accrued on or after the date the notice is received by the insurance company.

This bill is similar to HB 148 (2015).