

Mass. sole proprietor bill signed into law

Insurance Times: October 1, 2002, Vol. XXI No. 20

BOSTON — Governor Jane Swift has signed into law House Bill 4348 (Chapter 169 of the Acts of 2002) which allows certain corporate officers to exempt themselves from workers compensation insurance coverage, and also allows sole proprietors and partnerships to obtain workers compensation at their choosing.

Under the new law, a corporate officer who owns no less than 25% of issued and outstanding stock of a corporation will be allowed to exercise this exemption by completing an affidavit and submitting it to the Department of Industrial Accidents . The bill becomes law within 90 days. p