



## **EXECUTIVE OFFICER PAYROLL LIMITATION**

Pursuant to the National Council on Compensation Insurance "Basic Manual for Workers' Compensation and Employers' Liability Insurance", payroll reported for executive officers should be limited to a maximum of:

**\$3000 per week for Form SI-5 payroll periods beginning 1/1/2022 through 12/31/2022**

**\$3300 per week for Form SI-5 payroll periods beginning 1/1/2023 through 12/31/2023**

**\$3600 per week for Form SI-5 payroll periods beginning on or after 1/1/2024**

Executive officers are defined as the president, vice president, secretary, treasurer, or any other officer appointed in accordance with the charter or bylaws of the corporation or unincorporated association.