

Edited Content Extracted from: sections 206.5A–206.5B.docx

****Operations Manual Content for Editing:****

****PART II. CONTRIBUTIONS (third chunk)****

****SUB-PART C: PARTNERSHIPS & CORPORATIONS****

Section 206.5 A: Partnerships

In a partnership or a joint venture, at least one partner shall be reported as the owner for purposes of reporting remuneration, as per Section 204. The other partner may be reported as an employee, an owner, or not reported at all, depending on the terms of any written partnership agreement.

Section 206.5 B: Corporations

(a) An officer of a corporation is considered an employee for purposes of reporting remuneration, regardless of whether they perform services or not, as long as their wages are received for holding corporate office. A director, however, is not considered an employee of a corporation.

For a corporation with at least one employee, only the remuneration of employees is required to be reported.

(c) Reporting: A corporation must file its Social Security contributions report within one month of the end of each quarter. Any reports received after this period will be considered delinquent.

Note: (Section 206.5A and 206.5B were added)
