

3315.0203 WAGES PAYABLE, CORPORATE OFFICERS.

If a corporation does not have a regularly scheduled pay date for its officers or have reference to one in the corporate minutes, the wages of its corporate officers are considered due when paid. If the corporate minutes specify an amount to be paid each period, such as a week, month, or year, without specifying an exact pay date, the wages for a period are considered due no later than the end of the period.

Statutory Authority: *MS s 14.386; 14.388; 268.021*

History: *13 SR 1057; 31 SR 285*

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