

charged against the account of any employer in any computation made for any fiscal year commencing after the date of said determination by the Executive Director, provided no benefit charges shall be removed from the employer's account if the payment of such benefits was made as a direct or indirect result of the employer's failure to provide information to the Executive Director as required by this article or the regulations promulgated pursuant thereto.

[(7)] (9) As used in this subsection:

(i) The term "fiscal year" means the twelve-month period from July 1 of each year through June 30 of the next year.

(ii) The term "computation date" with respect to rates of contribution for any fiscal year means March 31 of the preceding fiscal year.

(iii) The term "annual payroll" means the total amount of wages for employment paid by an employer within any calendar year with respect to which contributions have been paid on or before the computation date.

(iv) The term "principal base period employer" means the employer by whom an individual was paid the largest amount of his base period wages.

(v) The term "base period wages" means ~~the~~ wages paid to an individual during his base period for insured work.

(d) Financing benefits paid to employees of non-profit organizations—Benefits paid to employees of non-profit organizations shall be financed in accordance with the provisions of this subsection.

(1) For purposes of this subsection and subsection (e) a non-profit organization is an organization (or group of organizations) described in Section 501(c)(3) of the United States Internal Revenue Code which is exempt from income tax under Section 501(a) of ~~the~~ SUCH Code.

(2) Any non-profit organization which, pursuant to Section 20 (g)(7) of this article is or becomes subject to this article on or after January 1, 1972, shall pay contributions under the provisions of subsections (a), (b) and (c) hereof, unless it elects in accordance with this paragraph, to pay to the Executive Director for the unemployment insurance fund an amount equal to the amount of regular benefits and one-half of the extended benefits paid, that is attributable to service in the employ of such non-profit organization, to individuals for weeks of unemployment which begin during the effective period of that election.

(i) Any non-profit organization which is, or becomes, subject to this act on January 1, 1972, may elect to become liable for payments in lieu of contributions for a period of not less than one taxable year beginning January 1, 1972, provided it files with the Executive Director a written notice of its election within the 30-day period immediately following the date or within a like period immediately following the date of enactment of this subparagraph, whichever occurs later.

(ii) Any non-profit organization which becomes subject to this act after January 1, 1972, may elect to become liable for payments in lieu of contributions for a period of not less than 12 months