

prior to the beginning of the taxable year for which that termination shall first be effective. A nonprofit organization shall continue to be liable for the amount of any regular benefits, WORK SHARING BENEFITS and one half of any extended benefits attributed to base period wages paid during the period of its election to make payments in lieu of contributions.

(iv) Any nonprofit organization which has been paying contributions under this act for a period subsequent to January 1, 1972, may change to a reimbursable basis by filing with the Executive Director not later than 30 days prior to the beginning of any taxable year a written notice of election to become liable for payments in lieu of contributions. That election shall not be terminable by the organization for that and the following year. The experience rating account of any nonprofit organization which changes to a reimbursable basis shall continue to be liable for the amount of any regular benefits, WORK SHARING BENEFITS and one half of any extended benefits attributed to base period wages paid during the period of its election to pay contributions on taxable wages.

(v) The Executive Director may for good cause extend the period within which a notice of election, or notice of termination, must be filed and may permit an election to be retroactive but not any earlier than with respect to benefits paid after December 31, 1971.

(vi) The Executive Director, in accordance with whatever regulations he may prescribe, shall notify each nonprofit organization of any determination which he may make of its status as an employer and of the effective date of any election which it makes and of any termination of that election. That determination shall be subject to reconsideration, appeal and review in accordance with the provisions of subsection 8(g) hereof.

(vii) A nonprofit organization that elects to make payments in lieu of contributions into the fund as provided in this section is not liable to pay with respect to any benefit paid to an individual whose base-period wages include wages for previously uncovered services, as defined in § 20(n-1) of this article, to the extent that the fund is reimbursed for the benefits under the Unemployment Compensation Amendments of 1976.

(3) Reimbursement Payments. Payments in lieu of contributions shall be made in accordance with the provisions of this paragraph including either subparagraph (i) or subparagraph (ii).

(i) At the end of each calendar quarter, or at the end of any other period as determined by the Executive Director, the Executive Director shall bill each nonprofit organization (or group of such organizations), which has elected to make payments in lieu of contributions, for an amount equal to the full amount of regular benefits, WORK SHARING BENEFITS plus