

STATE OF NEW YORK  
DEPARTMENT OF LABOR

BOND NUMBER: \_\_\_\_\_

PROFESSIONAL EMPLOYER ACT BOND

KNOW ALL MEN BY THESE PRESENTS THAT \_\_\_\_\_  
(Name and Business Address of Principal)

as Principal, and \_\_\_\_\_  
(Name and Address of Surety)

as Surety, are held and firmly bound unto the STATE OF NEW YORK COMMISSIONER OF LABOR, as Obligee, in the penal sum of seventy five thousand dollars (\$75,000) for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally by these presents.

NOW THEREFORE, the condition of the foregoing obligation is such that if the Principal will faithfully conform to and abide by the provisions of the Professional Employer Act within Article 31 of the New York Labor Law, and will pay the amount of any taxes, wages, benefits or other entitlement due to a worksite employee (as defined under the aforesaid Act), then this obligation shall be null and void; otherwise to remain in full force and effect.

The Obligee shall be entitled to recover under this Bond (subject to the penal sum of this Bond) the amount of any taxes, wages, benefits or other entitlement due to a worksite employee that accrue while this Bond is in effect if the Principal does not make such payments when due.

If the Surety shall so elect, this Bond may be cancelled at any time by the Surety sending thirty (30) days' written notice of such cancellation to the New York Department of Labor, but the Surety shall not be discharged from any liability already accrued under this Bond or which shall accrue hereunder before the expiration of said thirty (30) day period.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, to be effective on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Company Name:

\_\_\_\_\_

By: \_\_\_\_\_

Surety Name:

\_\_\_\_\_

By: \_\_\_\_\_

Attorney-in-Fact

SURETY'S SEAL

(If signed by a Power of Attorney, attach the Power of Attorney form and apply the Surety Company Seal)