§ 517. Remuneration. 1. Inclusions. "Remuneration" means every form of compensation for employment paid by an employer to his employee; whether paid directly or indirectly by the employer, including salaries, commissions, bonuses, and the reasonable money value of board, rent, housing, lodging, or similar advantage received. Where gratuities are received by the employee in the course of his employment from a person other than his employer, the value of such gratuities shall be determined by the commissioner and be deemed and included as part of his remuneration paid by his employer.

2. Exclusions. Remuneration does not include:

(a) The amount of any payment made to, or on behalf of, any employee or any of his dependents under a plan or system established by an employer which makes provision for his employees generally, or for such employees and their dependents, or for a class or classes of his employees, or for a class or classes of such employees and their dependents, including any amount paid by an employer for insurance or annuities, or into a fund, to provide for any such payment, on account of retirement, or sickness or accident disability, or medical or hospitalization expenses in connection with sickness or accident disability, or death.

(b) Payment by an employer without deduction from the remuneration of the employee of the tax imposed upon an employee under the federal insurance contributions act.

(c) Any payment made to an employee, including any amount paid by an employer for insurance or annuities, or into a fund, to provide for any such payment, on account of retirement.

(d) Any payment on account of sickness or accident disability, or medical or hospitalization expenses in connection with sickness or accident disability, made by an employer to, or on behalf of, an employee after the expiration of six calendar months following the last calendar month in which the employee worked for such employer.

(e) Any payment made to, or on behalf of, an employee or his beneficiary from or to a trust described in section four hundred one (a) of the federal internal revenue code which is exempt from tax under section five hundred one (a) of such code at the time of such payment unless such payment is made to an employee of the trust as remuneration

for services rendered as such employee and not as a beneficiary of the trust, or under or to an annuity plan which, at the time of such payment, meets the requirements of section four hundred one (a) (3), (4), (5), and (6) of such code.

(f) Compensation paid in any medium other than cash to an employee for service not in the course of the employer's trade or business.

(g) Any payment, other than vacation or sick pay, made to an employee after the month in which he attains the age of sixty-five, if he did not work for the employer in the period for which such payment is made.

(h) Dismissal payments.

(i) Any payment made by an employer who is not liable for contributions under this article or for payments in lieu of contributions.