

four calendar years immediately preceding the computation date for that fiscal year equals or exceeds \$150.

No employer's rate shall be less than 2.7 per cent for any fiscal year if his total annual payroll in the calendar year immediately preceding such fiscal year exceeded 150 per cent of his total payroll in the calendar year 1940.

(4) The Board shall for the fiscal year beginning July 1, 1943, and for each fiscal year thereafter, determine the contribution rate of each employer who has met the requirements specified in Sub-section (c) (3) of this Section, on the basis of his experience-rating record, in the following manner:

(i) The Board shall compute a benefit ratio for each such employer which shall be the quotient obtained by dividing the total benefits chargeable to his experience-rating record which were paid within the 36-consecutive-calendar-month period ending on the computation date by the total of his annual pay rolls for the three calendar years immediately preceding that computation date. Such benefit ratio shall be computed to the fourth decimal point, and shall be expressed as a percentage.

(ii) The contribution rate of each employer for whom a benefit ratio is computed shall be:

(A) 0.9 percent if such benefit ratio is less than 0.5 percent.

(B) 1.2 percent if such benefit ratio equals or exceeds .5 percent but is less than .8 percent.

(C) 1.5 percent if such benefit ratio equals or exceeds .8 percent but is less than 1.1 percent.

(D) 1.8 percent if such benefit ratio equals or exceeds 1.1 percent but is less than 1.4 percent.

(E) 2.1 percent if such benefit ratio equals or exceeds 1.4 percent but is less than 1.7 percent.

(F) 2.4 percent if such benefit ratio equals or exceeds 1.7 percent but is less than 2. percent.

(G) 2.7 percent if such benefit ratio equals or exceeds 2. percent.

(5) If an employer subject to this Article shall transfer his entire business, by sale or otherwise, to another employing unit, the Board shall combine the experience-rating records of the two employing units, and shall for purposes of rate determination transfer to the successor employer the pay roll record and the benefit charges of the predecessor.