

The successor employer shall be liable for the contributions for such business from the first day of the calendar quarter in which the transfer occurred.

If the successor is an employer at the time of the transfer, and has been assigned a contribution rate pursuant to the provisions of this sub-section, he shall continue to pay contributions at such previously assigned rate from the first day of the calendar quarter in which the transfer occurred through the next June 30.

If the successor is not an employer at the time of the transfer, and acquires the business of one employer or the businesses of two or more employers with the same rate he shall pay contributions at the rate assigned to the predecessor employer or employers from the first day of the calendar quarter in which the transfer occurred through the next June 30.

If the successor is not an employer at the time of the transfer, and simultaneously acquires the businesses of two or more employers with different rates of contribution, his rate from the first day of the calendar quarter in which the transfer occurred through the next June 30 shall be a recomputed rate based on the combined experience of his predecessors as of the regular computation date for the fiscal year in which the transfer occurred.

In all cases, from and after the July 1 following the transfer, the successor's rate of contribution for each fiscal year shall be based on his experience with pay rolls and benefits combined with the experience of his predecessor or predecessors, as of the regular computation date for that fiscal year. A successor employer shall be deemed to have met the requirements of Sub-section (c) (3) of this section if he or any one of his predecessors has had the 36-month experience with benefit charges and the 4-year experience with pay rolls which is required by Sub-section (c) (3), and if his payroll for the preceding calendar year did not exceed 150 per cent of his or his predecessor's payroll in the calendar year 1940.

(6) No employer's rate shall be varied from the 2.7 percent rate, for any fiscal year unless, as of the preceding March 31 the total amount available for benefits in the Maryland unemployment fund equals or exceeds \$50,000,000.00 or 1.5% of the total payrolls for the last five years or 6% of the total payroll for the previous year, whichever is greatest.

(7) As used in this sub-section:

(i) The term "fiscal year" means the 12-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.