

period and shall be deemed to have had annual payrolls exceeding \$150.00 in each year of such period.

(4) The Executive Director shall for the fiscal year beginning July 1, 1947, 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 Executive Director 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) 0.2 if such benefit ratio does not exceed 0.3 per cent.

(B) 0.3 if such benefit ratio exceeds 0.3 per cent but does not exceed 0.6 per cent.

(C) 0.6 if such benefit ratio exceeds 0.6 per cent but does not exceed 0.9 per cent.

(D) 0.9 if such benefit ratio exceeds 0.9 per cent but does not exceed 1.2 per cent.

(E) 1.2 if such benefit ratio exceeds 1.2 per cent but does not exceed 1.5 per cent.

(F) 1.5 if such benefit ratio exceeds 1.5 per cent but does not exceed 1.8 per cent.

(G) 1.8 if such benefit ratio exceeds 1.8 per cent but does not exceed 2.1 per cent.

(H) 2.1 if such benefit ratio exceeds 2.1 per cent but does not exceed 2.4 per cent.

(I) 2.4 if such benefit ratio exceeds 2.4 per cent but does not exceed 2.7 per cent.

(J) 2.7 if such benefit ratio exceeds 2.7 per cent.

(iii) The contribution rates assigned under the foregoing provisions of paragraphs (c) (4) (i) and (ii) shall be subject to the following adjustments upon satisfaction of the conditions set forth herein below:

(A) For any calendar quarter, when, as of the beginning of the first day of the preceding calendar quarter, the total amount available for benefits in the Maryland Unemployment Insurance Fund is a sum which exceeds 10% of the total payrolls paid by all employers during the first four of the last five completed calendar quarters, which payrolls were subject to contributions and reported to the Executive Director, all contribution rates shall be reduced by 0.3 ex-