

rating records of the two employing units and shall for purposes of rate determination transfer to the successor employer *all of the payroll record and the benefit charges of the predecessor.* [Provided, that the payroll record and benefit charges of the predecessor shall be charged to the new employing unit in the same proportion as the payroll record of the unit being transferred has to the total business of the predecessor.] *In the event the transferrer remains in business and has employment after the date of the transfer, said transferrer shall be regarded for experience rating purposes as a new employer.*

The successor employer shall be liable for the contributions for such business from the date 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 subsection, he shall continue to pay contributions at such previously assigned rate from the date 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 date 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 contributions, his rate from the date 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 July 1 following the transfer, the successor's rate of contribution for each fiscal year shall be based on his experience with payrolls 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 subsection (c) (2) of this section if he or any one of his predecessors has had the experience with benefit charges and payrolls which is required by subsection (c) (2).

No successor employer shall qualify for a reduced rate of contributions by virtue of such transfer unless he shall report the transfer and apply for a reduced rate to the Executive Director within 30 days of the date of the transfer in a manner and form to be prescribed by the Executive Director. Nothing in this section shall be construed as preventing the Executive Director, where a transfer has occurred as described above, resulting in a higher rate of contribution to the predecessor employer from combining the experience rating record of the two employing units and for purposes of rate determination transferring to the successor employer all of the payroll record and benefit charges of the predecessor at any time.

SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1965.*

Approved May 4, 1965.