

in covered employment for the 4 completed calendar quarters immediately preceding September 30, the rates at which employers shall be required to pay contributions shall be determined by using the Table of Basic Rates under subsection (d) of this section adjusted as shown in the Schedule of Basic Rate Adjustments set forth below.

SCHEDULE OF BASIC RATE ADJUSTMENTS

When Ratio Between Fund Balance on [Computation Date] SEPTEMBER 30 and Total Taxable Wages for Prior Year Is:	Employing Unit's Contribution Basic Rate Shall:
(1) up to 2.8%	Increase by 2.0%
(2) 2.8% but less than 2.9%	Increase by 1.9%
(3) 2.9% but less than 3.0%	Increase by 1.8%
(4) 3.0% but less than 3.1%	Increase by 1.7%
(37) 7.1% but less than 7.2%	Decrease by 1.7%
(38) 7.2% but less than 7.3%	Decrease by 1.8%
(39) 7.3% but less than 7.4%	Decrease by 1.9%
(40) 7.4% and over	Decrease by 2.0%

SECTION 3. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

Article – Labor and Employment

8-613.

(a) (1) In this section the following terms have the meanings indicated.

(2) “Reorganized employer” means:

(i) an employer that alters its legal status, including changing from a sole proprietorship or a partnership to a corporation; or

(ii) an employer that otherwise changes its trade name or business identity while remaining under substantially the same ownership.

(3) “Successor employer” means an employer that acquires, by sale or otherwise, all or part of the assets, business, organization, or trade of another employer.

(b) [A reorganized employer shall keep the contribution rate of the employing unit before the reorganization and be liable for all contributions, interest, and penalties owed by the employing unit before the reorganization.]

(1) A REORGANIZED EMPLOYER SHALL BE LIABLE FOR ALL CONTRIBUTIONS, INTEREST, AND PENALTIES OWED BY THE EMPLOYING UNIT BEFORE THE REORGANIZATION.