

(ii) reported taxable wages on or before the computation date immediately following each of the 3 calendar years.

(3) An employing unit that does not qualify under paragraph (2) of this subsection qualifies if:

(i) throughout the calendar year immediately preceding the computation date, the employing unit had an earned rating record that was chargeable with benefits;

(ii) during each of the 2 calendar years immediately preceding the computation date, the employing unit reported taxable wages on or before the computation date immediately following each of the 2 calendar years.

(c) If an employing unit has met each of the requirements to qualify for an earned rate but failed to file contribution reports on or before the appropriate computation date, the Secretary shall assign the employing unit a contribution rate that is the earned rate of the employing unit or the standard rate of contribution, whichever is greater.

8-610.5.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "SUCCESSOR EMPLOYER" MEANS AN EMPLOYER THAT:

(I) ACQUIRES, BY SALE OR OTHERWISE, ALL OR PART OF THE ASSETS, BUSINESS, ORGANIZATION, OR TRADE OF AN EXISTING EMPLOYER; AND

(II) WAS NOT AN EMPLOYING UNIT BEFORE ACQUIRING THE ASSETS, BUSINESS, ORGANIZATION, OR TRADE OF THE PREDECESSOR EMPLOYER.

(3) "NEW EMPLOYER" MEANS AN EMPLOYING UNIT THAT DOES NOT QUALIFY FOR AN EARNED RATE UNDER § 8-610 OF THIS SUBTITLE.

(B) A SUCCESSOR EMPLOYER SHALL BE ASSIGNED A CONTRIBUTION RATE ACCORDING TO SUBSECTION (C) OF THIS SECTION.

(C) DURING THE FIRST FISCAL YEAR OF THE ACQUISITION OF THE ASSETS, BUSINESS, ORGANIZATION, OR TRADE, THE SUCCESSOR EMPLOYER SHALL ELECT TO:

(1) ASSUME THE EXPERIENCE AND CONTRIBUTION RATE OF THE PREDECESSOR EMPLOYER; OR

(2) BE CONSIDERED A NEW EMPLOYER AND BE ASSIGNED A CONTRIBUTION RATE IN ACCORDANCE WITH § 8-609 OF THIS SUBTITLE FOR THE FIRST 2 YEARS AFTER THE ACQUISITION OF THE BUSINESS.

8-613.

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