

(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) REORGANIZED EMPLOYER.

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.

(C) SUCCESSOR EMPLOYER — CONTRIBUTION RATE.

(1) IF A SUCCESSOR EMPLOYER WAS NOT AN EMPLOYING UNIT BEFORE ACQUIRING THE ASSETS, BUSINESS, ORGANIZATION, OR TRADE OF A PREDECESSOR EMPLOYER THAT IS AN EMPLOYING UNIT, THE SUCCESSOR EMPLOYER SHALL BE CONSIDERED A NEW EMPLOYING UNIT AND SHALL BE ASSIGNED A CONTRIBUTION RATE IN ACCORDANCE WITH § 8-608 OF THIS SUBTITLE.

(2) IF A SUCCESSOR EMPLOYER WAS AN EMPLOYING UNIT BEFORE THE TRANSFER OF THE ASSETS, BUSINESS, ORGANIZATION, OR TRADE AND HAD BEEN ASSIGNED A CONTRIBUTION RATE UNDER THIS SUBTITLE:

(I) THE SUCCESSOR EMPLOYER SHALL CONTINUE TO PAY CONTRIBUTIONS AT THE PREVIOUSLY ASSIGNED RATE FROM THE DATE OF THE TRANSFER THROUGH THE NEXT JUNE 30; AND

(II) BEGINNING ON THE JULY 1 AFTER THE TRANSFER, THE RATE OF CONTRIBUTION OF THE SUCCESSOR EMPLOYING UNIT FOR EACH FISCAL YEAR SHALL BE BASED ON ITS EXPERIENCE WITH PAYROLLS AND BENEFIT CHARGES IN COMBINATION WITH THE EXPERIENCE WITH PAYROLLS AND BENEFIT CHARGES OF THE PREDECESSOR EMPLOYING UNIT.

(D) SAME — LIABILITY.

IF A PREDECESSOR EMPLOYER DOES NOT REMAIN IN BUSINESS AFTER THE TRANSFER OF ALL OR PART OF THE ASSETS, BUSINESS, ORGANIZATION, OR TRADE OF THE PREDECESSOR EMPLOYER:

(1) THE SUCCESSOR EMPLOYER IS LIABLE FOR ALL CONTRIBUTIONS, INTEREST, AND PENALTIES OWED BY THE PREDECESSOR EMPLOYER AT THE TIME OF THE TRANSFER; AND

(2) IF 2 OR MORE SUCCESSOR EMPLOYERS RECEIVE THE TRANSFER, THE SUCCESSOR EMPLOYERS SHALL BE LIABLE IN THE SAME PROPORTION AS THE PAYROLL RECORD OF THE UNIT BEING TRANSFERRED IS TO THE TOTAL BUSINESS OF THE PREDECESSOR EMPLOYER.