

Article – Labor and Employment

8-608.

Except as otherwise provided in this subtitle, an employing unit shall pay contributions at the standard rate of [7.0%] 7.1% of the taxable wage base.

8-612.

(a) (2) The Secretary may not assign an earned rate of contribution that is less than 0.1% or more than [8.1%] 8.3%.

(d) For any calendar year beginning on or after January 1, 1992, when the Fund balance on September 30 of the immediately preceding calendar year equals or exceeds 4.7% but is not in excess of 5.5% of the total taxable wages in covered employment for the 4 completed calendar quarters immediately preceding September 30, the Table of Basic Rates shall apply.

Table Of Basic Rates

Employing Unit's Benefit Ratio	Employing Unit's Basic Rate
(70) .0613 — [and over] .0621	7.0%
(71) .0622 — AND OVER	7.1%

(e) For any calendar year beginning on or after January 1, 1992, when the Fund balance on September 30 of the immediately preceding calendar year is less than 4.7% or equals or is in excess of 5.5% of the total taxable wages 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 and Total Taxable Wages for Prior Year Is:	Employing Unit's Contribution Basic Rate Shall:
(1) up to 2.8%	Increase by [1.7%] 1.9%
(2) 2.8% but less than 2.9%	Increase by [1.7%] 1.9%
(3) 2.9% but less than 3.0%	Increase by [1.7%] 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 [1.7%] 1.8%
(39) 7.3% but less than 7.4%	Decrease by [1.7%] 1.9%
(40) 7.4% and over	Decrease by [1.7%] 1.9%

SECTION 7. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows: