

Chapter Ind-UC 115

EFFECT OF BUSINESS TRANSFERS

Ind-UC 115.01 Reports of transfer of business or assets      Ind-UC 115.02 Determination of transfer of business

**Ind-UC 115.01 Reports of transfer of business or assets.** (1) Each "employer" who transfers all or part of his business or other activity, or transfers any of his assets by any means, other than in the ordinary course of trade or other operation of the employer, shall notify the employment security division in writing of such transfer within 30 days after the effective date of the transfer.

(2) The transferor and transferee shall promptly submit to the employment security division in writing such information as the division may request relating to the transfer.

History: 1-2-56; am. (1), (3), (4), (6) (intro. par.) and (a), (7), (8) and (10), Register, September, 1968, No. 153, eff. 10-1-68; r. and recr., Register, January, 1975, No. 229, eff. 2-1-75.

**Ind-UC 115.02 Determination of transfer of business.** (1) Based on information contained in any reports submitted by the transferor and transferee and on any other relevant information, obtained by audit or otherwise, in the division's files, a department deputy shall determine whether the transfer constituted a "transfer of business" and whether the transfer was a total or partial "transfer of business" and issue a written determination to the parties accordingly.

(2) If it is determined that the transfer was a "transfer of business", the deputy's determination shall also set forth the effects of the business transfer with respect to any account or accounts of the transferor and transferee.

(3) If either the transferor or transferee is a nonprofit organization which has elected reimbursement financing, the deputy's determination shall also set forth the effects of the business transfer with respect to whether the election of reimbursement financing is terminated and any required adjustments in the amount of assurance of reimbursement to be furnished, if applicable.

History: Cr. Register, January, 1975, No. 229, eff. 2-1-75.