

(2) A provider shall meet the requirement of subsection (b) of this section at a minimum rate of 10% per year as of the end of each fiscal year after the later of October 1, 1996 or the date of its initial certificate, up to a total of 100% as of the end of the 10th fiscal year.

(3) The Department may allow any such provider to modify the minimum rate or authorize an additional amount of time to meet the requirement of subsection (b) of this section, if the modification is necessary to maintain the financial viability of the facility.

(h) (1) For any facility THAT HAS NOT BEEN THE SUBJECT OF A CONVERSION AND in which some residents are not parties to continuing care agreements, the provider shall [compute the amount of the operating reserve requirement based on the portion of the net operating expenses which bears the same ratio to the total net operating expense as the number of units certified by the Department bears to the total number of living units] SET ASIDE AS ITS OPERATING RESERVES AN AMOUNT EQUAL TO AT LEAST 15% OF THE PRO RATA PROPORTION OF THE NET OPERATING EXPENSES.

(2) THE PRO RATA PROPORTION OF THE NET OPERATING EXPENSES SHALL EQUAL THE NUMBER OF UNITS IN THE FACILITY CERTIFIED BY THE DEPARTMENT DIVIDED BY THE TOTAL NUMBER OF ACCOMMODATIONS IN THE FACILITY MULTIPLIED BY THE NET OPERATING EXPENSES FOR THE MOST RECENT FISCAL YEAR FOR WHICH A CERTIFIED FINANCIAL STATEMENT IS AVAILABLE.

11F.

A PROVIDER WHOSE FACILITY HAS BEEN THE SUBJECT OF A CONVERSION MAY NOT TERMINATE, OR FAIL TO RENEW, A LEASE FOR AN ACCOMMODATION IN ORDER TO ENTER INTO A CONTINUING CARE AGREEMENT FOR THAT ACCOMMODATION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003.

Approved April 22, 2003.

CHAPTER 85

(Senate Bill 367)

AN ACT concerning

Task Force on the Marketing of Grain and Other Agricultural Products

FOR the purpose of establishing the Task Force on the Marketing of Grain and Other Agricultural Products; specifying the membership and duties of the Task Force; requiring the Governor to designate a certain Task Force chairman; requiring the Department of Agriculture to provide certain staffing; prohibiting a Task Force member from receiving certain compensation and authorizing the receipt of certain reimbursement; requiring the Task Force to report to certain persons