

(2) A PUBLIC OBLIGATION ISSUED ON BEHALF OF THE HOSPITAL IS OUTSTANDING;

(3) THE HOSPITAL PLAN FOR CLOSURE OR DELICENSURE AND THE RELATED FINANCING PLAN IS ACCEPTABLE TO:

(I) THE SECRETARY OF HEALTH AND MENTAL HYGIENE, IN CONSULTATION WITH THE MARYLAND HEALTH CARE COMMISSION; AND

(II) THE AUTHORITY; AND

(4) THE HEALTH SERVICES COST REVIEW COMMISSION DETERMINES THAT IMPLEMENTATION OF THE PROGRAM IS IN THE PUBLIC INTEREST, TAKING INTO ACCOUNT THE AMOUNT OF SYSTEM-WIDE SAVINGS TO THE HEALTH CARE SYSTEM IN THE STATE THAT MIGHT BE EXPECTED AS A RESULT OF THE CLOSURE.

10-346.

(a) (1) A hospital that intends to close or is scheduled to be delicensed shall provide the Authority and the Health Services Cost Review Commission with a written statement of any outstanding public obligations issued on its behalf.

(2) The statement shall include:

(i) the name of each issuer of the public obligation;

(ii) the outstanding principal amount of each public obligation;

(iii) the due dates for payment or any mandatory redemption or purchase of each public obligation;

(iv) the due dates for the payment of interest on each public obligation and the interest rates; and

(v) the documents and information about the public obligation that the Authority or the Health Services Cost Review Commission requests.

(B) (1) A HOSPITAL WITH PUBLIC OBLIGATIONS ISSUED ON OR AFTER OCTOBER 1, 2008, THAT INTENDS TO CLOSE OR IS SCHEDULED TO BE DELICENSED, SHALL PROVIDE TO THE SECRETARY OF HEALTH AND MENTAL HYGIENE A CLOSURE PLAN THAT IS ACCEPTABLE TO THE SECRETARY, IN CONSULTATION WITH THE MARYLAND HEALTH CARE COMMISSION.