

entity or the annual amount of the contract price, consideration or other advances by such hospitals or related institutions on account of any transaction is \$10,000 or greater; to require that the reports and statements filed are to be under oath and subject to the penalties of perjury; to require the reports and statements to be maintained by the Health Services Cost Review Commission and; to provide penalties; [[and to relate generally to the disclosure of business transactions between the Trustees of non-profit hospitals and the business association with whom the Trustee is affiliated]].

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new § 568Y is hereby added to Article 43 of the Annotated Code of Maryland (1972 Supplement), title "Health", subtitle "Health Services Cost Review Commission", to follow immediately after § 568X thereof, and to read as follows:

568Y.

(A) ANY PERSON WHO IS AN EMPLOYEE, PARTNER, DIRECTOR OR OFFICER OF A PARTNERSHIP, [[ASSOCIATION]] FIRM, CORPORATION, OR OTHER BUSINESS [[ASSOCIATION]] ENTITY, OR WHO IS A [[HOLDER]] BENEFICIAL OWNER OF 3% OR MORE OF THE [[SHARES OF]] CAPITAL ACCOUNT OR STOCK OF A [[CORPORATION]] BUSINESS ENTITY, AND WHO ALSO [[ACTS IN THE CAPACITY OF]] IS A TRUSTEE [[FOR]] , DIRECTOR OR OFFICER OF ANY NON-PROFIT HOSPITAL OR NON-PROFIT RELATED INSTITUTION IN THE STATE SHALL FILE AN ANNUAL REPORT OR STATEMENT WITH THE HEALTH SERVICES COST REVIEW COMMISSION, ACCORDING TO FORMS AND PROCEDURES TO BE PRESCRIBED BY THE COMMISSION, DISCLOSING IN DETAIL ALL BUSINESS TRANSACTIONS CONDUCTED BETWEEN THE HOSPITAL OR NON-PROFIT RELATED INSTITUTION FOR WHICH THE PERSON [[ACTS AS]] IS A TRUSTEE , DIRECTOR OR OFFICER, AND THE PARTNERSHIP, [[ASSOCIATION]] FIRM, CORPORATION OR OTHER BUSINESS [[ASSOCIATION]] ENTITY OF WHICH THAT TRUSTEE IS AN EMPLOYEE, PARTNER, OFFICER OR HOLDER OF 3% OR MORE OF THE SHARES OF STOCK AS THE CASE MAY BE, IF [[THE NET WORTH OF THESE ANNUAL BUSINESS]] ANNUAL ACTUAL OR IMPUTED VALUE OR WORTH OF ANY TRANSACTION TO THE BUSINESS ENTITY OR THE ANNUAL AMOUNT OF THE CONTRACT PRICE, CONSIDERATION OR OTHER ADVANCES BY THE HOSPITAL OR RELATED INSTITUTION ON ACCOUNT OF THESE TRANSACTIONS IS \$10,000 OR GREATER.

(B) EVERY REPORT OR STATEMENT REQUIRED BY THIS SECTION SHALL BE UNDER OATH OR AFFIRMATION AND SUBJECT TO PENALTIES OF PERJURY.

(C) THE REPORTS AND STATEMENTS SHALL BE MAINTAINED BY THE HEALTH SERVICES COST REVIEW COMMISSION IN THE SAME MANNER AS STATEMENTS OR REPORTS FILED PURSUANT TO SECTION 568P OF THIS ARTICLE.

(D) WILLFUL FAILURE TO FILE ANY REPORT OR STATEMENT REQUIRED BY THIS SECTION IS A MISDEMEANOR, PUNISHABLE UPON CONVICTION BY A FINE NOT EXCEEDING \$500.00.

(E) THE COMMISSION SHALL REQUIRE THE FILING OF ALL REPORTS AND STATEMENTS BY SPECIFIED DATES, AND MAY