

THE ABILITY OF MARYLAND HEALTH CARE FACILITIES, AND POTENTIALLY THE ABILITY OF THE STATE AND LOCAL GOVERNMENTS, TO SECURE SUBSEQUENT FINANCING THROUGH THE ISSUANCE OF TAX EXEMPT BONDS.

THE PURPOSE OF THIS SECTION IS TO PRESERVE THE ACCESS OF MARYLAND'S HEALTH CARE FACILITIES TO ADEQUATE FINANCING BY ESTABLISHING A PROGRAM TO FACILITATE THE REFINANCING AND PAYMENT OF PUBLIC BODY OBLIGATIONS OF A CLOSED OR DELICENSED HOSPITAL.

(C) THE MARYLAND HOSPITAL BOND PROGRAM IS HEREBY CREATED WITHIN THE MARYLAND HEALTH AND HIGHER EDUCATIONAL FACILITIES AUTHORITY. THE PROGRAM SHALL PROVIDE FOR THE PAYMENT AND REFINANCING OF PUBLIC BODY OBLIGATIONS OF A HOSPITAL, AS DEFINED IN § 19-301 OF THE HEALTH - GENERAL ARTICLE, IF:

(1) THE CLOSURE OF A HOSPITAL IS IN ACCORDANCE WITH § 19-115(M) OR THE DELICENSURE OF A HOSPITAL IS IN ACCORDANCE WITH § 19-325;

(2) THERE ARE PUBLIC BODY OBLIGATIONS WITH RESPECT TO BONDS ISSUED BY THE MARYLAND HEALTH AND HIGHER EDUCATIONAL FACILITIES AUTHORITY OR STATE AND LOCAL GOVERNMENTAL ENTITIES;

(3) THE CLOSURE OF THE HOSPITAL IS NOT THE RESULT OF A MERGER OR CONSOLIDATION WITH 1 OR MORE OTHER HOSPITALS; AND

(4) THE HOSPITAL PLAN FOR CLOSURE OR DELICENSURE AND THE RELATED FINANCING OR REFINANCING PLAN IS ACCEPTABLE TO THE SECRETARY OF HEALTH AND MENTAL HYGIENE AND THE AUTHORITY.

(D) (1) THE HEALTH RESOURCES PLANNING COMMISSION AND THE SECRETARY OF HEALTH AND MENTAL HYGIENE SHALL GIVE THE AUTHORITY AND THE HEALTH SERVICES COST REVIEW COMMISSION WRITTEN NOTIFICATION OF:

(I) A DETERMINATION BY THE HEALTH RESOURCES PLANNING COMMISSION TO EXEMPT A HOSPITAL CLOSURE FROM THE CERTIFICATE OF NEED REQUIREMENT PURSUANT TO § 19-115(M) OF THE HEALTH - GENERAL ARTICLE; OR

(II) A DETERMINATION BY THE SECRETARY OF HEALTH AND MENTAL HYGIENE TO DELICENSE A HOSPITAL PURSUANT TO § 19-325 OF THE HEALTH - GENERAL ARTICLE.

(2) THE HEALTH RESOURCES PLANNING COMMISSION AND THE SECRETARY OF HEALTH AND MENTAL HYGIENE SHALL SUBMIT THE WRITTEN NOTIFICATION REQUIRED IN SUBSECTION--(D)(1)--OF--THIS--SECTION PARAGRAPH (1) OF THIS SUBSECTION NO LATER THAN 150 DAYS PRIOR TO THE SCHEDULED DATE OF THE HOSPITAL CLOSURE OR DELICENSURE AND SHALL INCLUDE THE NAME AND LOCATION OF THE HOSPITAL, AND THE SCHEDULED DATE OF HOSPITAL CLOSURE OR DELICENSURE.

(E) A HOSPITAL THAT IS SCHEDULED TO CLOSE OR BE DELICENSED SHALL PROVIDE THE AUTHORITY AND THE HEALTH SERVICES COST REVIEW COMMISSION, NO LATER THAN 150 DAYS PRIOR TO THE SCHEDULED DATE OF