

(4) The feasibility study was prepared by a certified public accountant or other recognized authority; [and]

(5) THE ACTUARIAL FORECAST SUPPORTS THE NEED FOR THE PROJECT; AND

[(5)] (6) The escrow agreement and deposit agreement state that all deposits will be held in escrow until the issuance of a [final] certificate of registration, CONSTRUCTION IS COMPLETE, THE PROVIDER HAS BEEN ISSUED A CERTIFICATE OF OCCUPANCY OR THE EQUIVALENT BY THE APPROPRIATE LOCAL JURISDICTION, AND THE PROVIDER HAS BEEN ISSUED APPROPRIATE LICENSES OR CERTIFICATES BY THE DEPARTMENT OF HEALTH AND MENTAL HYGIENE OR THE OFFICE.

[(e) A preliminary certificate of registration shall be issued to the provider by the Office on Aging when:

(1) The feasibility study has been approved;

(2) The agreement between the provider and the subscriber meets the requirements of Sections 13, 14, and 15 of this article;

(3) All of the financial and organizational material required to be submitted under Section 11 of this article has been submitted to and received by the Office on Aging;

(4) A provider has obtained any required certificate of need for any proposed health care facility or service necessary to meet the terms of the agreement between the provider and the subscriber; and

(5) All advertising and promotional materials have been approved by the Office.]

(E) A PROVIDER MAY NOT ENTER INTO A CONTINUING CARE AGREEMENT UNTIL THE ISSUANCE OF A PRELIMINARY CERTIFICATE OF REGISTRATION BY THE OFFICE. THE APPLICATION SHALL BE FILED IN A FORM SATISFACTORY TO THE OFFICE AND SHALL CONTAIN AT LEAST THE FOLLOWING INFORMATION:

(1) THE NAME AND ADDRESS OF THE FACILITY AND THE NAME AND ADDRESS OF ANY AFFILIATED PARENT OR SUBSIDIARY CORPORATION OR PARTNERSHIP;

(2) THE NAME AND ADDRESS OF THE PROVIDER IF THE PROVIDER IS AN INDIVIDUAL, THE NAMES AND ADDRESSES OF THE PARTNERS OR MEMBERS IF THE PROVIDER IS A PARTNERSHIP OR OTHER UNINCORPORATED ASSOCIATION, OR THE NAMES AND ADDRESSES OF THE STOCKHOLDERS HOLDING AT LEAST A 10 PERCENT INTEREST IN A STOCK CORPORATION, OR THE NAMES AND ADDRESSES OF THE MEMBERS IN A NONSTOCK CORPORATION, AND THE NAMES AND ADDRESSES OF THE MEMBERS OF THE BOARD OF DIRECTORS IF THE PROVIDER IS A CORPORATION, ALONG