

(b) A provider[,] may not collect deposits for continuing care or begin construction of new or expanded facilities without approval of a feasibility study. The feasibility study shall be filed in a form satisfactory to the Office on Aging and shall include at least the following information:

(1) A statement of the purpose and need for the project and the reasons for the proposed construction, expansion, or renovation;

(2) A statement of financial resources of the provider;

(3) A statement of the capital expenditures necessary to accomplish the project;

(4) A statement of financial feasibility for the proposed project which shall include a statement of future funding sources; and

(5) An actuarial forecast reviewed by a certified actuary.

DRAFTER'S NOTE:

Error: Extraneous punctuation in Article 70B, § 10(b).

Occurred: Ch. 325, Acts of 1987.

Article 73B - Pensions

11D.

(2) (a) A member in service on July 1, 1984 who wishes to select the retirement allowance as provided in this section shall notify the [Employee's] EMPLOYEES' Retirement System not later than January 1, 1985 of the election on forms provided by the system. A member not in service on July 1, 1984 but who is eligible to return to service in the system shall have 90 days from the date of return to service to select the option provided in this section.

DRAFTER'S NOTE:

Error: Misplaced apostrophe in Article 73B, § 11D(2)(a).

Occurred: Printing error in the publication of the 1987 Cumulative Supplement to the 1983 Replacement Volume for Volume 6 of the Annotated Code of Maryland.

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