

claims of unsecured creditors. If the amount of the deficiency has been adjudicated in ancillary proceedings as provided in this subtitle, or if it has been adjudicated by a court of competent jurisdiction in proceedings in which the domiciliary receiver has had notice and opportunity to be heard, such amounts shall be conclusive; otherwise the amount shall be determined in the delinquency proceeding in the domiciliary state.

(5) (I) ANY CURRENT FINANCING MONEYS PROVIDED BY AN INSURER, A NONPROFIT HEALTH SERVICE PLAN, OR A HEALTH MAINTENANCE ORGANIZATION TO A HOSPITAL, IN ACCORDANCE WITH REGULATIONS ADOPTED BY THE HEALTH SERVICES COST REVIEW COMMISSION, IN RETURN FOR A DISCOUNT IN RATES CHARGED BY THE HOSPITAL SHALL BE DEEMED TO BE SECURITY FOR THE AMOUNT OF OUTSTANDING CHARGES OWED BY THE INSURER, A NONPROFIT HEALTH SERVICE PLAN, OR A HEALTH MAINTENANCE ORGANIZATION TO THE HOSPITAL FOR BILLS OR CLAIMS FOR SERVICES PROVIDED BY THE HOSPITAL PRIOR TO THE DELINQUENCY PROCEEDING.

(II) A HOSPITAL RETAINING ANY CURRENT FINANCING MONEYS AS SECURITY UNDER THIS PARAGRAPH SHALL BE DEEMED THE OWNER OF A SECURED CLAIM AGAINST THE INSURER, A NONPROFIT HEALTH SERVICE PLAN, OR A HEALTH MAINTENANCE ORGANIZATION FOR WHICH A RECEIVER HAS BEEN APPOINTED AND MAY DISCHARGE ITS CLAIM AGAINST THE INSURER, A NONPROFIT HEALTH SERVICE PLAN, OR A HEALTH MAINTENANCE ORGANIZATION AS PROVIDED UNDER SUBSECTION (4) OF THIS SUBSECTION.

503A.

(A) A PERSON SHALL COMPLY WITH THE PROCEDURES REQUIRED BY ARTICLE 48A, §§ 494 AND 494A TO THE EXTENT APPLICABLE BEFORE:

(1) THAT PERSON MAY MAKE A TENDER FOR OR A REQUEST OR INVITATION FOR TENDERS OF OR ENTER INTO AN AGREEMENT TO EXCHANGE SECURITIES FOR OR ACQUIRE IN THE OPEN MARKET OR OTHERWISE, ANY VOTING SECURITY OF A FOREIGN NONPROFIT HEALTH SERVICE PLAN THAT IS AUTHORIZED UNDER SUBTITLE 2 TO DO BUSINESS IN THIS STATE OR ENTER INTO ANY OTHER SUCH AGREEMENT IF, AFTER THE CONSUMMATION THEREOF, THAT PERSON WOULD, DIRECTLY OR INDIRECTLY, OR BY CONVERSION OR BY EXERCISE OF ANY RIGHT TO ACQUIRE BE IN CONTROL OF THE FOREIGN ~~HEALTH INSURER OR~~ NONPROFIT HEALTH SERVICE PLAN THAT IS AUTHORIZED TO DO BUSINESS IN THIS STATE; OR

(2) THAT PERSON MAY ENTER INTO AN AGREEMENT TO MERGE OR CONSOLIDATE WITH, OR OTHERWISE TO ACQUIRE CONTROL OF, A FOREIGN ~~HEALTH INSURER OR~~ NONPROFIT HEALTH SERVICE PLAN THAT IS AUTHORIZED TO DO BUSINESS IN THIS STATE.

(B) APPROVAL BY THE INSURANCE COMMISSIONER SHALL BE GOVERNED BY ARTICLE 48A, § 494(E).

(C) THE PROVISIONS OF THIS SECTION MAY NOT APPLY:

(1) TO ANY TRANSACTION PREEMPTED BY FEDERAL LAW; OR