

In subsection (c)(1) of this section, the word "adopt" is substituted for the former words "make, alter and supercede" to conform to language used throughout the revised articles of the Code.

Defined terms: "Commissioner" § 1-101

"Health insurance" § 1-101

"Society" § 8-401

8-435. RESERVED.

8-436. RESERVED.

PART IV. OTHER POWERS AND DUTIES.

8-437. CREATION AND OPERATION OF INSTITUTIONS.

(A) IN GENERAL.

A SOCIETY MAY CREATE, MAINTAIN, AND OPERATE CHARITABLE, BENEVOLENT, OR EDUCATIONAL INSTITUTIONS FOR THE BENEFIT OF:

- (1) SOCIETY MEMBERS;
- (2) FAMILIES AND DEPENDENTS OF SOCIETY MEMBERS; AND
- (3) CHILDREN INSURED BY THE SOCIETY.

(B) PERSONAL OR REAL PROPERTY.

(1) FOR THE PURPOSES OF AN INSTITUTION AUTHORIZED BY SUBSECTION (A) OF THIS SECTION, A SOCIETY MAY OWN, HOLD, OR LEASE PERSONAL OR REAL PROPERTY INSIDE OR OUTSIDE THE STATE.

(2) THE PROPERTY SHALL BE REPORTED IN EACH ANNUAL STATEMENT OF THE SOCIETY, BUT MAY NOT BE ALLOWED AS AN ADMITTED ASSET OF THE SOCIETY.

(C) CHARGE FOR MAINTENANCE, TREATMENT, AND ATTENDANCE.

(1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, A SOCIETY MAY CHARGE A REASONABLE FEE FOR MAINTENANCE, TREATMENT, AND PROPER ATTENDANCE IN AN INSTITUTION AUTHORIZED BY SUBSECTION (A) OF THIS SECTION.

(2) A SOCIETY MAY NOT OPERATE AN INSTITUTION AUTHORIZED UNDER SUBSECTION (A) OF THIS SECTION FOR PROFIT.

(D) FUNERAL HOMES.

A SOCIETY MAY NOT OWN OR OPERATE A FUNERAL HOME OR UNDERTAKING ESTABLISHMENT.

(E) ACCOUNTING FOR INCOME AND DISBURSEMENTS.