

14-112. REVOCATION OF CERTIFICATE OF AUTHORITY AND INSTITUTION OF DELINQUENCY PROCEEDINGS.

THE COMMISSIONER MAY REVOKE A CERTIFICATE OF AUTHORITY ISSUED TO A CORPORATION SUBJECT TO THIS SUBTITLE, AND AT ANY TIME AFTER REVOCATION MAY INSTITUTE PROCEEDINGS UNDER TITLE 9, SUBTITLE 2 OF THIS ARTICLE TO REHABILITATE OR LIQUIDATE THE CORPORATION, IF:

- (1) GROUNDS EXIST UNDER § 4-113 OF THIS ARTICLE; OR
- (2) THE COMMISSIONER HAS REASON TO BELIEVE THAT THE CORPORATION:
 - (I) IS BEING OPERATED FOR PROFIT;
 - (II) IS BEING FRAUDULENTLY CONDUCTED;
 - (III) IS NOT COMPLYING WITH THIS SUBTITLE OR ARTICLE; OR
 - (IV) KNOWINGLY IS FAILING TO COMPLY WITH A RULE, REGULATION, OR ORDER OF THE COMMISSIONER.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 48A, § 360.

In item (2)(iv) of this section, the former word "lawful", which modified "rule, regulation, or order", is deleted as surplusage.

Defined terms: "Certificate of authority" § 1-101
"Commissioner" § 1-101

14-113. RESERVED.

14-114. RESERVED.

PART III. MANAGEMENT, FINANCES, AND SOLVENCY.

14-115. MANAGEMENT OF BUSINESS BY BOARD OF DIRECTORS.

(A) DEFINITIONS.

(1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "BOARD" MEANS THE BOARD OF DIRECTORS OF A NONPROFIT HEALTH SERVICE PLAN.

(3) "IMMEDIATE FAMILY MEMBER" MEANS A SPOUSE, CHILD, CHILD'S SPOUSE, PARENT, SPOUSE'S PARENT, SIBLING, OR SIBLING'S SPOUSE.

(B) SCOPE OF SECTION.