

Authority shall prepare a proposed plan to finance, refinance or otherwise provide for the payment of the closure costs set forth in the notice.

(4) Upon the request of the Health Services Cost Review Commission, the Authority may begin preparing the plan or plans required by this subsection before:

(i) [The final determination by the Health Resources Planning Commission to exempt a hospital closure from the certificate of need requirement pursuant to § 19-115(l) of the Health - General Article] FOR A HOSPITAL THAT IS LOCATED IN A COUNTY WITH FEWER THAN THREE HOSPITALS, THE HEALTH RESOURCES PLANNING COMMISSION DETERMINES THAT THE PROPOSED CLOSING IS:

1. IN THE PUBLIC INTEREST; AND

2. NOT INCONSISTENT WITH:

A. THE STATE HEALTH PLAN; OR

B. AN INSTITUTION-SPECIFIC PLAN DEVELOPED BY THE HEALTH RESOURCES PLANNING COMMISSION.

(ii) Any final determination of delicensure by the Secretary of Health and Mental Hygiene pursuant to § 19-325 of the Health - General Article; or

(iii) Any final determination by the Health Services Cost Review Commission to provide for the payment of any closure costs of the hospital.

(5) The Authority shall promptly submit the schedule of payments and the proposed plan or plans required by this subsection to the Health Services Cost Review Commission.

[(i)] (J) (1) The Authority may issue negotiable bonds or notes for the purpose of financing, refinancing or otherwise providing for the payment of public body obligations or any closure costs of a hospital in accordance with any plan developed pursuant to subsection [(h)] (I) of this section.

(2) The bonds or notes shall be payable from the fees provided pursuant to subsection [(j)] (K) of this section or from other sources as may be provided in the plan.

(3) The bonds or notes shall be authorized, sold, executed and delivered as provided for in this article and shall have terms consistent with all existing constitutional and legal requirements.

(4) In connection with the issuance of any bond or note, the Authority may assign its rights under any loan, lease or other financing agreement between the Authority or any other issuer of a public body obligation and the [closed or delicensed] CLOSED, DELICENSED, OR CONVERTED hospital to the State or appropriate agency in consideration for the payment of any public body obligation as provided in this section.