

(ii) 2 months after the feasibility study is approved by the Department of Aging, to submit an application for a preliminary certificate that satisfies the requirements of § 10 of Article 70B of the Annotated Code of Maryland; and

(iii) 2 months after the Department of Aging issues a preliminary certificate to submit an application for an initial certificate that satisfies the requirements of § 11 of Article 70B of the Annotated Code of Maryland.

(2) The Secretary of Aging for good cause may extend the time requirements of this subsection.

(b) When determining whether a ~~continuing care provider~~ PERSON, whose existing operations become subject to the Continuing Care Contracts subtitle of Article 70B of the Annotated Code of Maryland as a result of the Act has met the 65% presales requirement of Article 70B, § 11(a)(1) of the Annotated Code of Maryland, the Department of Aging may count the agreements FOR CONTINUING CARE SERVICES the person entered into before ~~October 1, 2002 AND UP UNTIL THE TIME THE~~ DEPARTMENT OF AGING ISSUES A PRELIMINARY CERTIFICATE TO THE PERSON, even if the agreements were not approved in advance by the Department for use as a continuing care agreement IF:

(1) THE AGREEMENTS ENTERED INTO AFTER OCTOBER 1, 2002 BUT BEFORE ISSUANCE OF THE PRELIMINARY CERTIFICATE ARE APPROVED BY THE DEPARTMENT; AND

(2) THE AGREEMENTS SPECIFY THAT:

(I) THE PERSON IS IN THE PROCESS OF APPLYING FOR A CERTIFICATE OF REGISTRATION FROM THE DEPARTMENT OF AGING; AND

(II) IF THE PERSON OBTAINS THE CERTIFICATE:

1. THE PERSON WILL OFFER CONTRACTS APPROVED BY THE DEPARTMENT AS CONTINUING CARE AGREEMENTS TO FUTURE SUBSCRIBERS; AND

2. THE RESIDENT WILL BE ENTITLED TO RESCIND THE RESIDENT'S EXISTING AGREEMENT AND ENTER INTO A CONTINUING CARE AGREEMENT APPROVED BY THE DEPARTMENT AS A SUBSTITUTE FOR THE ORIGINAL AGREEMENT THE RESIDENT ENTERED INTO WITH THE PERSON.

SECTION 2. AND BE IT FURTHER ENACTED, That if a ~~continuing care provider~~ person, whose existing operations become subject to the Continuing Care Contracts subtitle of Article 70B of the Annotated Code of Maryland as a result of Chapter 150 of the Acts of the General Assembly of 2002, demonstrates that, as of October 1, 2002, the ~~provider~~ person had already completed the site acquisition, site development, and infrastructure investment intended to support a project planned before October 1, 2002 that ~~will~~ would expand the number of independent living and assisted living units at the ~~provider's facility, any remaining portion of that project~~ may not be considered new development as described in § 9(a) of Article 70B of the Annotated Code of Maryland, regardless of whether the number of independent and assisted living units to be constructed in the project exceeds 25% of the total number