

(d) A provider may apply toward the reserve required by this section any reserves, other than debt service reserves, maintained under applicable financing document requirements if the reserves are available to the provider to meet the facility's operating expenses.

(e) For the purpose of calculating the provider's operating reserves, investments held to the credit of the reserves shall be calculated at their market value as of the end of the provider's most recent fiscal year for which a certified financial statement is available.

(f) The provider shall notify the Department in writing simultaneously with drawing any amount from the funds available to satisfy the operating reserve that is required by subsection (b) of this section. Within 30 days of such draw, the provider shall submit to the Department a written plan for restoring the funds in the reserve to the level required by subsection (b) of this section.

(g) (1) [Any provider that holds a certificate of registration or a preliminary certificate of registration or approval of its feasibility study on October 1, 1996] A PROVIDER shall have up to 10 full fiscal years after THE LATER OF October 1, 1996 OR THE DATE OF ITS INITIAL CERTIFICATE to meet the requirement of subsection (b) of this section.

(2) [Any such] A provider shall meet the requirement of subsection (b) of this section at a minimum rate of 10% per year as of the end of each fiscal year after THE LATER OF October 1, 1996 OR THE DATE OF ITS INITIAL CERTIFICATE, up to a total of 100% as of the end of the 10th fiscal year.

(3) The Department may allow any such provider to modify the minimum rate or authorize an additional amount of time to meet the requirement of subsection (b) of this section, if the modification is necessary to maintain the financial viability of the facility.

[(h) (1) Except as provided under paragraph (2) of this subsection, a provider that does not by October 1, 1996 hold a certificate of registration or a preliminary certificate of registration or receive approval by the Department of the provider's feasibility study must meet the requirements of subsection (b) of this section from the end of the second full fiscal year after the fiscal year in which the provider may obtain, under § 11(c) of this subtitle, the use of funds held in escrow.

(2) For the time specified in paragraph (3) of this subsection, a provider that does not by October 1, 1996 hold a certificate of registration or a preliminary certificate of registration or receive approval of the Department of the provider's feasibility study is exempt from the requirements of subsection (b) of this section if the provider has a binding agreement with a financial institution, as defined in § 1-101 of the Financial Institutions Article, that unconditionally obligates the financial institution to furnish the provider credit in an amount at least equal to the amount required in subsection (b) of this section.

(3) A provider meeting the requirements of paragraph (2) of this subsection is exempt from the requirements of subsection (b) of this section until the earlier of: