

- (1) ensure that the value of public or charitable assets is safeguarded;
- (2) ensure that:

(i) the fair value of the public or charitable assets of a nonprofit health service plan or a health maintenance organization will be distributed to the [Maryland Health Care Foundation that was established in § 20-502 of the Health – General Article] MARYLAND HEALTH CARE TRUST ESTABLISHED UNDER § 6.5-401 OF THIS ~~ARTICLE~~ TITLE; or

(ii) 1. 40% of the fair value of the public or charitable assets of a nonprofit hospital will be distributed to the [Maryland Health Care Foundation that was established in § 20-502 of the Health – General Article] MARYLAND HEALTH CARE TRUST ESTABLISHED UNDER § 6.5-401 OF THIS ~~ARTICLE~~ TITLE; and

2. 60% of the fair value of the public or charitable assets of a nonprofit hospital will be distributed to a public or nonprofit charitable entity or trust that is:

- A. dedicated to serving the unmet health care needs of the affected community;
- B. dedicated to promoting access to health care in the affected community;
- C. dedicated to improving the quality of health care in the affected community; and
- D. independent of the transferee;

(3) ensure that no part of the public or charitable assets of the acquisition inure directly or indirectly to an officer, director, or trustee of a nonprofit health entity; and

(4) ensure that no officer, director, or trustee of the nonprofit health entity receives any immediate or future remuneration as the result of an acquisition or proposed acquisition except in the form of compensation paid for continued employment with the acquiring entity.

SUBTITLE 4. MARYLAND HEALTH CARE TRUST.

6.5-401.

- (A) (1) THERE IS A MARYLAND HEALTH CARE TRUST.
- (2) THE TRUST IS A BODY CORPORATE, SUBJECT TO MODIFICATION OR TERMINATION BY THE GENERAL ASSEMBLY.
- (3) THE PURPOSE OF THE TRUST IS TO:
  - (I) BE OF GENERAL BENEFIT TO THE RESIDENTS OF THE STATE;
  - (II) BE CHARITABLE IN NATURE; AND