

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 70B, § 9.

In subsection (b)(1) and (2) of this section, the references to a capital addition "to a facility" are added for clarity.

Defined terms: "Continuing care" § 10-401
"Continuing care agreement" § 10-401
"Continuing care in a retirement community" § 10-401
"Department" § 10-101
"Deposit" § 10-401
"Expansion" § 10-401
"Facility" § 10-401
"Provider" § 10-401
"Renovation" § 10-401

10-409. FEASIBILITY STUDY.

(A) REQUIRED.

A PROVIDER MAY NOT COLLECT DEPOSITS FOR CONTINUING CARE OR BEGIN CONSTRUCTION OF A NEW FACILITY UNTIL THE DEPARTMENT APPROVES A FEASIBILITY STUDY.

(B) STATEMENT OF INTENT.

A PERSON WHO INTENDS TO SUBMIT A FEASIBILITY STUDY UNDER SUBSECTION (C) OF THIS SECTION SHALL FILE WITH THE DEPARTMENT A STATEMENT OF INTENT TO PROVIDE CONTINUING CARE AT LEAST 30 DAYS BEFORE THE PERSON SUBMITS THE FEASIBILITY STUDY TO THE DEPARTMENT.

(C) FORM AND CONTENTS.

A FEASIBILITY STUDY SHALL:

- (1) BE FILED IN A FORM SATISFACTORY TO THE DEPARTMENT; AND
- (2) INCLUDE AT LEAST THE FOLLOWING INFORMATION:
 - (I) A STATEMENT OF THE PURPOSE OF THE PROPOSED CONSTRUCTION OR CONVERSION;
 - (II) DOCUMENTATION OF THE FINANCIAL RESOURCES OF THE PROVIDER;
 - (III) A STATEMENT OF THE CAPITAL EXPENDITURES NECESSARY TO ACCOMPLISH THE PROJECT AND THE PLAN FOR ACQUIRING THE NECESSARY CAPITAL;
 - (IV) A PLAN DEMONSTRATING THE FINANCIAL FEASIBILITY OF THE PROPOSED PROJECT, INCLUDING FUTURE FUNDING SOURCES;
 - (V) A STUDY THAT DEMONSTRATES THE MARKET FOR THE PROJECT;