

the "Administrative Procedure Act" for clarity and accuracy.

In subsection (c)(2) of this section, the phrase "[a] person other than the provider may not ... be" a party in interest is substituted for the former phrase "[n]o other person shall be deemed to be" a party in interest for clarity.

In subsection (c)(3) of this section, the former phrase "[i]f an appeal is taken by the provider" is deleted as implicit.

In subsection (d)(2) of this section, the former reference to a "hearing officer" is deleted as obsolete.

Defined terms: "Continuing care agreement" § 10-401

"Department" § 10-101

"Person" §§ 1-101, 10-401

"Provider" § 10-401

"Subscriber" § 10-401

10-436. SALE OR TRANSFER OF ASSETS.

(A) SCOPE OF SECTION.

THIS SECTION DOES NOT APPLY TO:

(1) A TRANSACTION UNDERTAKEN UNDER A CONTRACTUAL OBLIGATION IN EFFECT ON OCTOBER 1, 1996;

(2) A TRANSACTION MADE IN THE ORDINARY COURSE OF BUSINESS OF OPERATING A FACILITY;

(3) A REFUND UNDER A CONTRACT ENTERED INTO IN THE ORDINARY COURSE OF BUSINESS;

(4) A TRANSFER OF CASH, SECURITIES, OR OTHER INVESTMENT PROPERTY IN CONNECTION WITH AN ORDINARY INVESTMENT TRANSACTION;

(5) A GRANT OF A MORTGAGE, DEED OF TRUST, OR SECURITY INTEREST TO AN UNRELATED THIRD PARTY;

(6) A TRANSACTION INVOLVING AN EASEMENT, RIGHT-OF-WAY, ROAD WIDENING, OR SIMILAR CONVEYANCE FOR THE BENEFIT OF A PUBLIC BODY OR A UTILITY;

(7) A TRANSACTION MADE FOR AN EXPANSION OR RENOVATION; OR

(8) ANY OTHER SALE, TRANSFER, OR OTHER DISPOSITION EXEMPTED BY THE DEPARTMENT BY REGULATION.

(B) RESTRICTIONS ON SALE OR TRANSFER OF ASSETS.

(1) A PROVIDER THAT HOLDS A PRELIMINARY, INITIAL, OR RENEWAL CERTIFICATE OF REGISTRATION MAY NOT SELL, TRANSFER, OR OTHERWISE DISPOSE OF MORE THAN 10% OF ITS TOTAL ASSETS IN ANY 12-MONTH PERIOD UNLESS THE