

(2) AT LEAST 30 DAYS BEFORE THE SALE, TRANSFER, OR OTHER DISPOSITION, GIVE WRITTEN NOTICE TO THE DEPARTMENT OF THE PROPOSED SALE, TRANSFER, OR OTHER DISPOSITION OF ASSETS.

(B) STATEMENT OF INTENT — CONTENTS.

THE STATEMENT OF INTENT REQUIRED TO BE FILED WITH THE DEPARTMENT UNDER SUBSECTION (A)(1) OF THIS SECTION SHALL INCLUDE:

(1) IDENTIFICATION OF EACH ASSET TO BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF;

(2) IF THE PROVIDER IS SUBJECT TO § 10-436(B)(1) OF THIS SUBTITLE BECAUSE OF A SERIES OF SALES, TRANSFERS, OR OTHER DISPOSITIONS THAT HAVE EXCEEDED CUMULATIVELY 10% OF ITS TOTAL ASSETS, IDENTIFICATION OF EACH ASSET THAT HAS BEEN SOLD, TRANSFERRED, OR DISPOSED OF; AND

(3) THE REASON FOR THE SALE, TRANSFER, OR OTHER DISPOSITION IDENTIFIED IN ITEM (1) OF THIS SUBSECTION.

(C) NOTICE OF PROPOSED SALE, TRANSFER, OR DISPOSITION — CONTENTS.

THE NOTICE TO THE DEPARTMENT REQUIRED UNDER SUBSECTION (A)(2) OF THIS SECTION SHALL INCLUDE:

(1) A STATEMENT THAT DEMONSTRATES THAT THE PROPOSED SALE, TRANSFER, OR OTHER DISPOSITION IS NOT LIKELY TO HAVE AN UNREASONABLY ADVERSE EFFECT ON:

(I) THE FINANCIAL STABILITY OF THE PROVIDER; OR

(II) THE CAPACITY OF THE PROVIDER TO PERFORM ITS OBLIGATIONS UNDER ITS CONTINUING CARE AGREEMENTS; AND

(2) ANY OTHER INFORMATION THAT THE DEPARTMENT REQUIRES.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 70B, § 11E(c).

In the introductory language of subsection (b) of this section, the former phrase "the following information" is deleted as surplusage.

In subsection (b)(1) and (2) of this section, the references to "each asset" are substituted for the former references to "the asset or assets" and "all of the assets" for brevity and clarity.

In subsection (b)(2) of this section, the former requirement that "the provider shall" identify each asset is deleted as implicit.

Also in subsection (b)(2) of this section, the former reference to assets that "have resulted cumulatively in exceeding the 10% amount" is deleted as redundant.

In subsection (c)(1)(ii) of this section, the reference to "its" continuing care