

(1) ON MOTION OF THE COURT OR THE SECRETARY, THE COURT MAY ISSUE AN ORDER THAT APPOINTS OR SUBSTITUTES A PERSON OTHER THAN THE SECRETARY AS CONSERVATOR, REHABILITATOR, OR RECEIVER:

(I) ON INITIAL APPLICATION BY THE SECRETARY FOR AN ORDER TO APPOINT THE SECRETARY AS CONSERVATOR, REHABILITATOR, OR RECEIVER UNDER THIS SUBTITLE; OR

(II) AT ANY TIME DURING THE COURSE OF A CONSERVATORSHIP, REHABILITATION, OR RECEIVERSHIP UNDER THIS SUBTITLE.

(2) AN APPOINTED RECEIVER HAS THE SAME POWERS AND DUTIES THAT THE SECRETARY HAS UNDER THIS SUBTITLE AS CONSERVATOR, REHABILITATOR, OR RECEIVER.

(C) REPORT REQUIRED.

(1) IN ADDITION TO ANY OTHER REPORT REQUIRED BY THE COURT, THE COURT SHALL REQUIRE AN APPOINTED RECEIVER AT LEAST QUARTERLY TO FILE WITH THE SECRETARY AND COURT A REPORT ABOUT:

(I) THE STATUS OF THE CONSERVATORSHIP, REHABILITATION, OR RECEIVERSHIP; AND

(II) THE ACTIVITIES OF THE APPOINTED RECEIVER SINCE THE LAST REPORT FILED UNDER THIS PARAGRAPH.

(2) THE REPORT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION AT A MINIMUM SHALL INCLUDE:

(I) INFORMATION OF THE CHARACTER REQUIRED BY TITLE 13 OF THE MARYLAND RULES THAT APPLIES TO RECEIVERS GENERALLY;

(II) ANY OTHER INFORMATION NECESSARY TO PROVIDE A COMPLETE REPORT ON THE FINANCIAL AFFAIRS AND CONDITION OF THE CONSERVATORSHIP, REHABILITATION, OR RECEIVERSHIP;

(III) A COMPLETE ACCOUNT OF ALL EFFORTS BY THE APPOINTED RECEIVER SINCE THE LAST REPORT:

1. TO SELL OR DISPOSE OF THE REMAINING BUSINESS OR ASSETS OF THE PROVIDER; OR

2. TO OTHERWISE BRING TO A PROMPT CONCLUSION THE CONSERVATORSHIP, REHABILITATION, OR RECEIVERSHIP; AND

(IV) COPIES OF ANY ACTUARIAL OR OTHER EVALUATIONS OF THE BUSINESS AND ASSETS UNDER THE CONTROL OF THE APPOINTED RECEIVER.

(3) THE REPORT SHALL BE AUDITED UNLESS FOR GOOD CAUSE THE COURT WAIVES THE AUDIT.

(D) INFORMATION UNDER SEAL.