(1) SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, CONTINGENT AND UNLIQUIDATED CLAIMS MAY NOT SHARE IN A DISTRIBUTION OF THE ASSETS OF A PROVIDER THAT HAS BEEN ADJUDICATED TO BE AN IMPAIRED PROVIDER BY AN ORDER ISSUED UNDER THIS SUBTITLE.

(2) IF PROPERLY PRESENTED, A CONTINGENT AND UNLIQUIDATED CLAIM SHALL BE CONSIDERED AND MAY BE ALLOWED TO SHARE IF:

(I) THE CLAIM BECOMES ABSOLUTE AGAINST THE PROVIDER ON OR BEFORE THE LAST DAY FOR FILING CLAIMS AGAINST THE ASSETS OF THE PROVIDER; OR

(II) THERE IS A SURPLUS AND THE LIQUIDATION IS SUBSEQUENTLY CONDUCTED ON THE BASIS THAT THE PROVIDER IS SOLVENT.

(B) CLAIMS OF SECURED CLAIMANTS.

(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A CLAIM OF A PERSON THAT HAS A SECURED CLAIM MAY NOT BE ALLOWED AT A SUM GREATER THAN THE DIFFERENCE BETWEEN:

(I) THE VALUE OF THE CLAIM WITHOUT SECURITY; AND

(II) THE VALUE OF THE SECURITY ITSELF ON:

1. THE DATE OF ISSUANCE OF THE LIQUIDATION ORDER; OR

2. ANOTHER DATE SET BY THE COURT FOR DETERMINING RIGHTS AND LIABILITIES AS PROVIDED IN SUBSECTION (C) OF THIS SECTION.

(2) IF THE CLAIMANT SURRENDERS THE SECURITY TO THE SECRETARY, THE CLAIM SHALL BE ALLOWED IN THE FULL AMOUNT FOR WHICH IT IS VALUED.

(C) DATE RIGHTS FIXED ON LIQUIDATION.

SUBJECT TO THE PROVISIONS OF THIS SUBTITLE ON THE RIGHTS OF CLAIMANTS HOLDING CONTINGENT CLAIMS, AND UNLESS OTHERWISE DIRECTED BY THE COURT, THE RIGHTS AND LIABILITIES OF A PROVIDER AND CREDITORS, STOCKHOLDERS, MEMBERS, SUBSCRIBERS, AND OTHER PERSONS INTERESTED IN THE ESTATE OF THE PROVIDER ARE FIXED ON THE DATE ON WHICH THE ORDER THAT DIRECTS THE LIQUIDATION OF THE PROVIDER IS FILED IN THE OFFICE OF THE CLERK OF THE COURT THAT ISSUED THE ORDER.

REVISOR'S NOTE: This section formerly was Art. 70B, § 20S.

The only changes are in style and cross-references.

Defined terms: "Creditor" § 10-472
"Person" §§ 1-101, 10-401
"Provider" § 10-401
"Secretary" § 10-101
"Secured claim" § 10-472
"Subscriber" § 10-401