

~~TRANSFERRED~~ DISTRIBUTED TO THE MARYLAND HEALTH CARE FOUNDATION THAT WAS ESTABLISHED IN § 20-502 OF THE HEALTH - GENERAL ARTICLE; AND

2. ~~60% OF THE PROCEEDS OF AN ACQUISITION~~ FAIR VALUE OF THE PUBLIC OR CHARITABLE ASSETS OF A ~~PUBLIC OR~~ NONPROFIT HOSPITAL ~~IS WILL BE TRANSFERRED~~ DISTRIBUTED TO A PUBLIC OR NONPROFIT CHARITABLE ENTITY OR TRUST THAT IS:

A. DEDICATED TO SERVING THE UNMET HEALTH CARE NEEDS OF THE AFFECTED COMMUNITY;

B. DEDICATED TO PROMOTING ACCESS TO HEALTH CARE IN THE AFFECTED COMMUNITY;

C. DEDICATED TO IMPROVING THE QUALITY OF HEALTH CARE IN THE AFFECTED COMMUNITY; AND

D. INDEPENDENT OF THE TRANSFEREE; AND

(3) ~~ENSURE THAT NO PART OF~~ ENSURE THAT NO PART OF THE PUBLIC OR CHARITABLE ASSETS OR THE PROCEEDS OF THE ACQUISITION INURE DIRECTLY OR INDIRECTLY TO AN OFFICER, DIRECTOR, OR TRUSTEE OF A NONPROFIT HEALTH ENTITY ~~THROUGH STOCK OPTIONS OR OTHERWISE.~~

(C) ~~THE REGULATING ENTITY MAY DETERMINE THAT A TRANSFER OR A DISTRIBUTION OF ASSETS OF A NONPROFIT HEALTH ENTITY OR A VOTE OF ITS CERTIFICATE HOLDERS AS PROVIDED UNDER § 6.5-303(2)(III) OF THIS SUBTITLE IS NOT REQUIRED UNDER THIS SECTION IF THE TRANSACTION IS:~~

- (1) DETERMINED NOT TO BE AN ACQUISITION;
- (2) IN THE ORDINARY COURSE OF BUSINESS; AND
- (3) FOR FAIR VALUE.

(D) IN DETERMINING FAIR VALUE, THE APPROPRIATE REGULATING ENTITY MAY CONSIDER ALL RELEVANT FACTORS, INCLUDING, AS DETERMINED BY THE REGULATING ENTITY:

(1) THE VALUE OF A NONPROFIT HEALTH ENTITY OR AN AFFILIATE OR THE ASSETS OF SUCH AN ENTITY DETERMINED AS IF THE ENTITY HAD VOTING STOCK OUTSTANDING AND 100% OF ITS STOCK ~~WERE~~ WAS FREELY TRANSFERABLE AND AVAILABLE FOR PURCHASE WITHOUT RESTRICTION;

- (2) THE VALUE AS A GOING CONCERN;
- (3) THE MARKET VALUE;
- (4) THE INVESTMENT OR EARNINGS VALUE;
- (5) THE NET ASSET VALUE; AND
- (6) A CONTROL PREMIUM, IF ANY.