

(I) IS EQUITABLE TO ENROLLEES, INSUREDS, SHAREHOLDERS, AND CERTIFICATE HOLDERS, IF ANY, OF THE TRANSFEROR;

(II) IS IN COMPLIANCE WITH TITLE 2, SUBTITLE 6 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE;

(III) IS APPROVED BY AT LEAST TWO-THIRDS OF THE TRANSFEROR'S CERTIFICATE HOLDERS WHO HAVE VOTED ON THE ACQUISITION:

1. IN PERSON, BY PROXY, OR BY MAIL; AND
2. PURSUANT TO THE REQUIREMENTS ADOPTED BY THE COMMISSIONER REGARDING NOTICE AND PROCEDURE; AND

(IV) ENSURES THAT THE TRANSFEREE WILL POSSESS SURPLUS IN AN AMOUNT SUFFICIENT TO:

1. COMPLY WITH THE SURPLUS REQUIRED UNDER LAW; AND
2. PROVIDE FOR THE SECURITY OF THE TRANSFEREE'S CERTIFICATE HOLDERS AND POLICYHOLDERS.

6.5-304.

(A) A CORPORATION THAT BECOMES A FOR-PROFIT HEALTH ENTITY UNDER THIS TITLE MAY NOT BE DEEMED TO HAVE ABANDONED ITS CORPORATE STATUS BY VIRTUE OF AN ACQUISITION UNLESS THE ACQUISITION PROVIDES SPECIFICALLY TO THE CONTRARY.

(B) THE CERTIFICATE OF AUTHORITY, AGENT APPOINTMENTS, LICENSES, FORMS, AND ANY OTHER FILINGS IN EXISTENCE AT THE TIME OF AN ACQUISITION SHALL CONTINUE IN FULL FORCE AND EFFECT UPON AN ACQUISITION IF A CORPORATION AT ALL TIMES REMAINS QUALIFIED TO ENGAGE IN BUSINESS IN THE STATE.

(C) ALL OUTSTANDING CONTRACTS OF A TRANSFEROR SHALL REMAIN IN FULL FORCE AND EFFECT AND NEED NOT BE OTHERWISE ENDORSED UNLESS ORDERED BY THE ADMINISTRATION REGULATING ENTITY.

6.5-305.

(A) THE SECRETARY OF THE DEPARTMENT MAY REVOKE OR SUSPEND A LICENSE TO OPERATE A HOSPITAL IN ACCORDANCE WITH § 19-327 OF THE HEALTH - GENERAL ARTICLE IF AN ACQUISITION OCCURS WITHOUT THE APPROVAL OF THE ATTORNEY GENERAL.

~~(B) THE INSURANCE COMMISSIONER MAY REVOKE OR SUSPEND A CERTIFICATE OF AUTHORITY TO OPERATE A NONPROFIT HEALTH SERVICE PLAN IN ACCORDANCE WITH TITLE 14, SUBTITLE 1 OF THE INSURANCE ARTICLE IF AN ACQUISITION OF THE NONPROFIT HEALTH SERVICE PLAN OCCURS WITHOUT THE APPROVAL OF THE ADMINISTRATION.~~

~~(C) THE INSURANCE COMMISSIONER MAY REVOKE OR SUSPEND A CERTIFICATE OF AUTHORITY TO OPERATE A HEALTH MAINTENANCE ORGANIZATION~~