

(A) THERE IS A BODY CORPORATE AND POLITIC KNOWN AS THE PRINCE GEORGE'S COUNTY HOSPITAL AUTHORITY.

(B) THE MISSION OF THE AUTHORITY IS TO ESTABLISH AND IMPLEMENT AN OPEN, TRANSPARENT, AND COMPETITIVE BIDDING PROCESS FOR THE PURPOSE OF TRANSFERRING THE PRINCE GEORGE'S COUNTY HEALTH CARE SYSTEM TO ONE OR MORE NEW OWNERS.

(C) THE NEW OWNER OR OWNERS SELECTED THROUGH THE COMPETITIVE BIDDING PROCESS UNDER THIS SUBTITLE SHALL:

(1) PROVIDE ACCESS TO, IMPROVE, AND DELIVER HIGH QUALITY, COMMUNITY-ORIENTED HEALTH AND HOSPITAL SERVICES IN THE COUNTY THAT MEET THE HEALTH CARE NEEDS OF RESIDENTS OF THE COUNTY AND SURROUNDING JURISDICTIONS IN A MANNER CONSISTENT WITH PRINCIPLES OF STATE HEALTH PLANNING LAW UNDER TITLE 19, SUBTITLE 1 OF THIS ARTICLE; AND

(2) BE A FINANCIALLY SELF-SUSTAINING ENTITY OR ENTITIES CAPABLE OF:

(I) OPERATING AND ACHIEVING THE GOALS SET FORTH IN ITEM (1) OF THIS SUBSECTION INDEPENDENTLY OF THE STATE AND THE COUNTY;

(II) DEVELOPING A PLAN TO SATISFY ANY LIABILITIES, INCLUDING LONG-TERM BOND INDEBTEDNESS, PENSION OBLIGATIONS, MALPRACTICE LIABILITIES, AND ANY ENCUMBRANCES PLACED BY DIMENSIONS ARISING FROM THE HEALTH CARE FACILITIES, ASSETS, LEASEHOLD RIGHTS, LIABILITIES, OR OPERATIONS HELD OR OPERATED BY DIMENSIONS;

(III) COVERING THE OPERATING AND CAPITAL EXPENSES ARISING FROM THE PRINCE GEORGE'S COUNTY HEALTH CARE SYSTEM; AND

(IV) ACHIEVING ACCESS TO LONG-TERM CAPITAL RESOURCES.

(D) THE AUTHORITY IS AN INSTRUMENTALITY OF THE STATE AND A PUBLIC CORPORATION BY THAT NAME, STYLE, AND TITLE.

(E) (1) THE EXERCISE BY THE AUTHORITY OF THE POWERS CONFERRED BY THIS SUBTITLE IS THE PERFORMANCE OF AN ESSENTIAL PUBLIC FUNCTION.