

17A.

[(a)] In this section, "financial difficulty" means current or impending financial conditions which impair or may impair the ability of the facility to meet existing or future obligations. ]

[(b)](A) There is a Financial Review Committee.

[(c)](B) (1) The Committee consists of 7 members appointed by the Director of the Office on Aging.

(2) Of the 7 members, 2 shall be knowledgeable in the field of continuing care, 2 shall be certified public accountants, 1 shall be from the financial community, and 2 shall be consumer members, preferably [residents] SUBSCRIBERS of continuing care facilities.

(3) The term of a member is 3 years. The terms of members are staggered as required by the terms provided for members of the Committee on July 1, 1985.

(4) A member may serve consecutive terms.

(5) The Committee shall elect its chairman.

(6) Members may not receive compensation, however, members are entitled to reimbursement for expenses incurred in the performance of their official duties as provided for in the State budget.

(7) Any Financial Review Committee member shall have the immunity from liability described under § 5-340 of the Courts and Judicial Proceedings Article.

(8) A Financial Review Committee member may not participate in a review of a continuing care provider's financial condition if that member has an interest in the provider, as defined by the Maryland Public Ethics Law.

(9) THE DELIBERATIONS OF THE COMMITTEE SHALL BE CONFIDENTIAL.

[(d)](C) (1) After reviewing the provider's application for a renewal certificate, the Office may refer the application and accompanying materials to the Committee for its consideration. The Committee shall review the application and the materials and may request additional information from the Office. Within 45 days of receipt of an application, the Committee shall notify the Office in writing whether or not the Committee finds the provider in financial difficulty, stating the reasons for its findings. The Committee may request one 30-day extension from the Director of the Office [on Aging]. The Director may grant the extension.

(2) The Office may refer a finding of possible financial difficulty to the Committee for its consideration. The Committee shall review the finding and may request additional information from the Office. Within 45 days of receipt of a finding, the Committee shall notify the Office in writing whether or not the Committee finds the provider in financial difficulty, stating the reasons for its findings. The Committee may request one 30-day extension from the Director of the Office on Aging. The Director may grant the extension.