

SERVICES COST REVIEW COMMISSION, THE AUTHORITY SHALL PREPARE A PROPOSED PLAN TO FINANCE OR OTHERWISE PROVIDE FOR THE PAYMENT OF PUBLIC OBLIGATIONS.

(2) THE PROPOSED PLAN MAY INCLUDE A TENDER, REDEMPTION, ADVANCE REFUNDING, OR OTHER TECHNIQUE THAT THE AUTHORITY CONSIDERS APPROPRIATE.

(C) CLOSURE COSTS — PROPOSED PLAN TO FINANCE OR PROVIDE FOR PAYMENT.

AS SOON AS PRACTICABLE AFTER RECEIVING NOTIFICATION THAT THE HEALTH SERVICES COST REVIEW COMMISSION HAS DETERMINED TO PROVIDE FOR THE PAYMENT OF CLOSURE COSTS OF A HOSPITAL UNDER § 10-347 OF THIS SUBTITLE, THE AUTHORITY SHALL PREPARE A PROPOSED PLAN TO FINANCE OR PROVIDE FOR THE PAYMENT OF CLOSURE COSTS STATED IN THE NOTICE.

(D) ANTICIPATED DEVELOPMENT OF PLAN.

ON REQUEST OF THE HEALTH SERVICES COST REVIEW COMMISSION, THE AUTHORITY MAY BEGIN PREPARING THE PLAN REQUIRED BY THIS SECTION BEFORE THE AUTHORITY RECEIVES NOTICE UNDER § 10-344(A)(1)(I) OR (B) OF THIS SUBTITLE.

(E) SUBMISSION OF PLAN AND PAYMENT SCHEDULE.

THE AUTHORITY SHALL PROMPTLY SUBMIT THE SCHEDULE OF PAYMENTS AND THE PROPOSED PLAN REQUIRED BY THIS SECTION TO THE HEALTH SERVICES COST REVIEW COMMISSION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 43C, § 16A(i).

In subsection (b)(1) of this section, the reference to the notice required by "§ 10-344(a)(1)(i) or (b) of this subtitle" is substituted for the former incorrect references to notice required by "subsection (f) of this section" for accuracy, to reflect the triggering of review by the Health Services Cost Review Commission based on the last necessary act before a hospital shuts down due to closure or delicensure. Similarly, in subsection (d) of this section, the reference to the notice required by "§ 10-344(a)(1)(i) or (b) of this subtitle" is substituted for the former specific references to the dates of certain determinations for clarity and consistency within this part.

Defined terms: "Authority" § 10-301

"Closure cost" § 10-340

"Finance" § 10-301

"Hospital" § 10-340

"Public obligation" § 10-340

10-349. BOND ISSUANCE.

(A) IN GENERAL.

THE AUTHORITY MAY ISSUE BONDS TO FINANCE OR OTHERWISE PROVIDE FOR THE PAYMENT OF PUBLIC OBLIGATIONS OR CLOSURE COSTS OF A HOSPITAL IN ACCORDANCE WITH A PLAN DEVELOPED UNDER § 10-348 OF THIS SUBTITLE.