

Effective 5/10/2016

31A-44-504 Bond.

A court may refuse to make or vacate an order to rehabilitate a provider's facility under this part if the provider posts a bond that is:

- (1) in an amount that the court determines is equal to the reserve funding the provider needs to fulfill the provider's obligations under all of the continuing care contracts for the facility;
- (2) issued by a recognized surety authorized to do business in the state; and
- (3) executed in favor of the state on behalf of any individual entitled to an entrance fee refund or other damages from the provider.

Enacted by Chapter 270, 2016 General Session