An act relating to continuing care providers; amending s. 651.011, F.S.; providing definitions; amending s. 651.012, F.S.; conforming a cross-reference; amending s. 651.0246, F.S.; revising a requirement for specified information submitted by a provider applying for expansion of a certificated continuing care facility; revising conditions for the release of certain escrowed funds to providers; revising the timeframe in which the Office of Insurance Regulation must complete its review of an application for expansion; amending s. 651.026, F.S.; revising information required to be contained in certain providers’ financial reports in their annual reports; amending s. 651.033, F.S.; revising the list of financial institutions in which escrow accounts for certain providers’ funds must be established; revising a condition under which a provider may hold and not deposit a resident’s check for a specified period; amending s. 651.034, F.S.; revising the timeframe during which the office may exempt certain providers from certain regulatory actions; amending s. 651.035, F.S.; providing that certain documents relating to a provider’s debt service reserve must require certain notice to the office before the withdrawal of debt service reserve funds; specifying requirements for the notice and for certain plans to replenish withdrawn funds; revising the calculation of minimum liquid reserve requirements for certain facilities; revising requirements for letters of credit which satisfy minimum liquid reserve requirements; revising circumstances under which a provider may withdraw funds held in escrow without the office’s approval; amending s. 651.055, F.S.; specifying that a forfeiture penalty may be deducted from certain resident refunds, except under certain circumstances; conforming a provision to changes made by the act; amending s. 651.081, F.S.; specifying the authority of residents’ councils and the eligibility of persons to participate in residents’ council matters; deleting a requirement for open meetings of residents’ councils; amending s. 651.083, F.S.; specifying that a resident has the right to access ombudsman staff; amending s. 651.085, F.S.; requiring residents’ councils to nominate and elect a designated resident representative to represent them on specified matters; providing requirements for designated resident representatives; revising meetings of the full governing body for which the designated resident representative must be notified; requiring each facility of certain providers to have its own designated resident representative; providing duties for certain designated resident representatives; amending s. 651.091, F.S.; providing reporting and notice requirements for continuing care facilities; providing a disclosure requirement for providers to prospective residents or their legal representatives; amending s. 651.105, F.S.; specifying requirements for the office’s examination of providers and applicants for certificates of authority; deleting a requirement for a provider’s representative to give examination reports and
corrective action plans to the governing body's executive officer within a certain timeframe; amending ss. 651.012 and 651.0261, F.S.; conforming cross-references; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Subsections (13) through (26) and subsection (27) of section 651.011, Florida Statutes, are renumbered as subsections (14) through (27) and subsection (29), respectively, and a new subsection (13) and subsection (28) are added to that section, to read:

651.011 Definitions.—As used in this chapter, the term:

(13) “Designated resident representative” means a resident who has been elected by the residents’ council to represent residents on matters related to changes in fees or services as specified in s. 651.085(2) and (3).

(28) “Residents’ council” means an organized body that represents the resident population of a certificated facility. A residents’ council shall serve as a liaison between residents and the appropriate representative of the provider.

Section 2. Section 651.012, Florida Statutes, is amended to read:

651.012 Exempted facility; written disclosure of exemption.—Any facility exempted under s. 632.637(1)(e) or excluded from the definition of the term “provider” in s. 651.011 ss. 632.637(1)(e) and 651.011(23) must provide written disclosure of such exemption to each person admitted to the facility. This disclosure must be written using language likely to be understood by the person and must briefly explain the exemption.

Section 3. Paragraph (a) of subsection (2), paragraph (b) of subsection (4), and subsection (6) of section 651.0246, Florida Statutes, are amended to read:

651.0246 Expansions.—

(2) A provider applying for expansion of a certificated facility must submit all of the following:

(a) A feasibility study prepared by an independent certified public accountant. The feasibility study must include at least the following information:

1. A description of the facility and proposed expansion, including the location, the size, the anticipated completion date, and the proposed construction program.

2. An identification and evaluation of the primary and, if applicable, secondary market areas of the facility and the projected unit sales per month.

CODING: Words stricken are deletions; words underlined are additions.
3. Projected revenues, including anticipated entrance fees; monthly service fees; nursing care revenues, if applicable; and all other sources of revenue.

4. Projected expenses, including for staffing requirements and salaries; the cost of property, plant, and equipment, including depreciation expense; interest expense; marketing expense; and other operating expenses.

5. A projected balance sheet of the applicant.

6. The expectations for the financial condition of the project, including the projected cash flow and an estimate of the funds anticipated to be necessary to cover startup losses.

7. The inflation factor, if any, assumed in the study for the proposed expansion and how and where it is applied.

8. Project costs; the total amount of debt financing required; marketing projections; resident rates, fees, and charges; the competition; resident contract provisions; and other factors that affect the feasibility of the facility.

9. Appropriate population projections, including morbidity and mortality assumptions.

10. The name of the person who prepared the feasibility study and his or her experience in preparing similar studies or otherwise consulting in the field of continuing care.

11. Financial forecasts or projections prepared in—accordance with standards adopted by the American Institute of Certified Public Accountants or in accordance with standards for feasibility studies for continuing care retirement communities adopted by the Actuarial Standards Board.

12. An independent evaluation and examination opinion for the first 5 years of operations, or a comparable opinion acceptable to the office, by the certified public accountant consultant who prepared the study, of the underlying assumptions used as a basis for the forecasts or projections in the study and that the assumptions are reasonable and proper and the project as proposed is feasible.

13. Any other information that the provider deems relevant and appropriate to provide to enable the office to make a more informed determination.

If any material change occurs in the facts set forth in an application filed with the office pursuant to this section, an amendment setting forth such change must be filed with the office within 10 business days after the applicant becomes aware of such change, and a copy of the amendment must be sent by registered mail to the principal office of the facility and to the principal office of the controlling company.

CODING: Words stricken are deletions; words underlined are additions.
(4) The provider is entitled to secure release of the moneys held in escrow within 7 days after receipt by the office of an affidavit from the provider, along with appropriate copies to verify, and notification to the escrow agent by certified mail that the following conditions have been satisfied:

(b) Payment in full has been received for at least 50 percent of the total units of a phase or of the total of the combined phases constructed; or a provider has collected a reservation deposit for at least 75 percent of the proposed units for which an entrance fee is to be charged, and the escrowed funds will be used for the sole purpose of paying secured indebtedness as specified in the feasibility study submitted pursuant to paragraph (2)(a). The minimum reservation deposit must be the lesser of $40,000 or 10 percent of the then-current entrance fee for the unit being reserved. If the expansion is to be completed in multiple phases, the 75 percent reservation requirement applies separately to each phase of the expansion. If a provider offering continuing care at-home is applying for a release of escrowed entrance fees, the same minimum requirement must be met for the continuing care and continuing care at-home contracts independently of each other.

Notwithstanding chapter 120, only the provider, the escrow agent, and the office have a substantial interest in any office decision regarding release of escrow funds in any proceedings under chapter 120 or this chapter.

(6) Within 30 45 days after the date on which an application is deemed complete as provided in paragraph (5)(b), the office shall complete its review and, based upon its review, approve an expansion by the applicant and issue a determination that the application meets all requirements of law, that the feasibility study was based on sufficient data and reasonable assumptions, and that the applicant will be able to provide continuing care or continuing care at-home as proposed and meet all financial and contractual obligations related to its operations, including the financial requirements of this chapter. If the application is denied, the office must notify the applicant in writing, citing the specific failures to meet the requirements of this chapter. The denial entitles the applicant to a hearing pursuant to chapter 120.

Section 4. Paragraph (b) of subsection (2) of section 651.026, Florida Statutes, is amended to read:

651.026 Annual reports.—

(2) The annual report shall be in such form as the commission prescribes and shall contain at least the following:

(b) A financial report audited by an independent certified public accountant which must contain, for two or more periods if the facility has been in existence that long, all of the following:

1. An accountant's opinion and, in accordance with generally accepted accounting principles:

CODING: Words stricken are deletions; words underlined are additions.
a. A balance sheet;
b. A statement of income and expenses;
c. A statement of equity or fund balances; and
d. A statement of changes in cash flows.

2. Notes to the financial report considered customary or necessary for full disclosure or adequate understanding of the financial report, financial condition, and operation.

3. If the provider’s financial statements are consolidated or combined in accordance with generally accepted accounting principles with the financial statements of additional entities owned or controlled by the provider, as supplemental information a separate balance sheet, statement of income and expenses, statement of equity or fund balances, and statement of changes in cash flows for the individual provider and each additional entity included in the consolidated or combined financial report.

4. If the provider is a member of an obligated group, the obligated group’s audited financial statements if they contain as supplemental information a separate balance sheet, statement of income and expenses, statement of equity or fund balances, and statement of changes in cash flows for the individual provider and other members of the obligated group.

Section 5. Subsection (1) of section 651.0261, Florida Statutes, is amended to read:

651.0261 Quarterly and monthly statements.—

(1) Within 45 days after the end of each fiscal quarter, each provider shall file a quarterly unaudited financial statement of the provider or of the facility in the form prescribed by commission rule and days cash on hand, occupancy, debt service coverage ratio, and a detailed listing of the assets maintained in the liquid reserve as required under s. 651.035. The last quarterly statement for a fiscal year is not required if a provider does not have pending a regulatory action level event, impairment, or a corrective action plan. If a provider falls below two or more of the thresholds set forth in s. 651.011(26) s. 651.011(25) at the end of any fiscal quarter, the provider shall submit to the office, at the same time as the quarterly statement, an explanation of the circumstances and a description of the actions it will take to meet the requirements.

Section 6. Paragraph (a) of subsection (1) and paragraph (c) of subsection (3) of section 651.033, Florida Statutes, are amended, and paragraph (a) of subsection (3) of that section is republished, to read:

651.033 Escrow accounts.—

CODING: Words stricken are deletions; words underlined are additions.
(1) When funds are required to be deposited in an escrow account pursuant to s. 651.0215, s. 651.022, s. 651.023, s. 651.0246, s. 651.035, or s. 651.055:

(a) The escrow account must be established in a Florida state-chartered bank, Florida savings bank and loan association, or Florida trust company, or a federal savings or thrift association, bank, savings bank, or trust company national bank that is chartered and supervised by the Office of the Comptroller of the Currency within the United States Department of the Treasury and that has a branch in this state, which is acceptable to the office, or such funds must be deposited with the department and be kept and maintained in an account separate and apart from the provider’s business accounts.

(3) When entrance fees are required to be deposited in an escrow account pursuant to s. 651.0215, s. 651.022, s. 651.023, s. 651.0246, or s. 651.055:

(a) The provider shall deliver to the resident a written receipt. The receipt must show the payor’s name and address, the date, the price of the care contract, and the amount of money paid. A copy of each receipt, together with the funds, must be deposited with the escrow agent or as provided in paragraph (c). The escrow agent must release such funds to the provider 7 days after the date of receipt of the funds by the escrow agent if the provider, operating under a certificate of authority issued by the office, has met the requirements of s. 651.0215(8), s. 651.023(6), or s. 651.0246. However, if the resident rescinds the contract within the 7-day period, the escrow agent must release the escrowed fees to the resident.

(c) As an alternative to paragraph (a) At the request of an individual resident of a facility, the provider may hold the check for the 7-day period and may not deposit it during this time period. If the resident rescinds the contract within the 7-day period, the check must be immediately returned to the resident. Upon the expiration of the 7 days, the provider shall deposit the check.

Section 7. Subsection (6) of section 651.034, Florida Statutes, is amended to read:

651.034 Financial and operating requirements for providers.—

(6) The office may exempt a provider from subsection (1) or subsection (2) until stabilized occupancy is reached or until the time projected to achieve stabilized occupancy as reported in the last feasibility study required by the office as part of an application filing under s. 651.0215, s. 651.023, s. 651.024, or s. 651.0246 has elapsed, but for no longer than 5 years following the end of the provider’s fiscal year in which after the date of issuance of the certificate of occupancy was issued.

CODING: Words stricken are deletions; words underlined are additions.
Section 8. Paragraph (b) of subsection (1), paragraph (a) of subsection (2), subsection (5), and paragraph (a) of subsection (7) of section 651.035, Florida Statutes, are amended to read:

651.035 Minimum liquid reserve requirements.—

(1) A provider shall maintain in escrow a minimum liquid reserve consisting of the following reserves, as applicable:

(b) A provider that has outstanding indebtedness that requires a debt service reserve to be held in escrow pursuant to a trust indenture or mortgage lien on the facility and for which the debt service reserve may only be used to pay principal and interest payments on the debt that the debtor is obligated to pay, and which may include property taxes and insurance, may include such debt service reserve in computing the minimum liquid reserve needed to satisfy this subsection if the provider furnishes to the office a copy of the agreement under which such debt service reserve is held, together with a statement of the amount being held in escrow for the debt service reserve, certified by the lender or trustee and the provider to be correct. The trustee shall provide the office with any information concerning the debt service reserve account upon request of the provider or the office. In addition, the trust indenture, loan agreement, or escrow agreement must provide that the provider, trustee, lender, escrow agent, or a person designated to act in its place shall notify the office in writing at least 10 days before the withdrawal of any portion of the debt service reserve funds required to be held in escrow as described in this paragraph. The notice must include an affidavit sworn to by the provider, the trustee, or a person designated to act in its place which includes the amount of the scheduled debt service payment, the payment due date, the amount of the withdrawal, the accounts from which the withdrawal will be made, and a plan with a schedule for replenishing the withdrawn funds. If the plan is revised by a consultant that is retained as prescribed in the provider's financing documents, the revised plan must be submitted to the office within 10 days after the approval by the lender or trustee. Any such separate debt service reserves are not subject to the transfer provisions set forth in subsection (8).

(2) (a) In facilities where not all residents are under continuing care or continuing care at-home contracts, the reserve requirements of subsection (1) shall be computed only with respect to the proportional share of operating expenses that are applicable to residents. For purposes of this calculation, the proportional share shall be based upon the ratio of residents under continuing care or continuing care at-home contracts to the total of all residents, including those residents who do not hold such contracts.

(5) A provider may satisfy the minimum liquid reserve requirements of this section by acquiring from a financial institution, as specified in paragraph (b), a clean, unconditional irrevocable letter of credit equal to the requirements of this section, less the amount of escrowed operating cash required in paragraph (d).

CODING: Words stricken are deletions; words underlined are additions.
(a) The letter of credit must be issued by a financial institution participating in the State of Florida Treasury Certificate of Deposit Program; a Florida state-chartered bank, savings bank, or trust company; or a federal savings or thrift association, bank, savings bank, or trust company, and must be approved by the office before issuance and before any renewal or modification thereof. At a minimum, the letter of credit must provide for:

1. Ninety days’ prior written notice to both the provider and the office of the financial institution’s determination not to renew or extend the term of the letter of credit.

2. Unless otherwise arranged by the provider to the satisfaction of the office, deposit by the financial institution of letter of credit funds in an account designated by the office no later than 30 days before the expiration of the letter of credit.

3. Deposit by the financial institution of letter of credit funds in an account designated by the office within 4 business days following written instructions from the office that, in the sole judgment of the office, funding of the minimum liquid reserve is required.

(b) The terms of the letter of credit must be approved by the office and the long-term debt of the financial institution providing such letter of credit must be rated in one of their top three long-term debt rating categories by either Moody’s Investors Service, Standard & Poor’s Corporation, or a recognized securities rating agency acceptable to the office.

(c) The letter of credit must name the office as beneficiary.

(d) Notwithstanding any other provision of this section, a provider using a letter of credit pursuant to this subsection shall, at all times, have and maintain in escrow an operating cash reserve equal to 2 months’ operating expenses as determined pursuant to s. 651.026.

(e) If the issuing financial institution no longer participates in the State of Florida Treasury Certificate of Deposit Program, such financial institution shall deposit as collateral with the department eligible securities, as prescribed by s. 625.52, having a market value equal to or greater than 100 percent of the stated amount of the letter of credit.

(7)(a) A provider may withdraw funds held in escrow without the approval of the office if:

1. The amount held in escrow exceeds the requirements of this section and if the withdrawal will not affect compliance with this section; or

2. The withdrawal is from a debt service reserve required to be held in escrow pursuant to a trust indenture or mortgage lien on the facility as described in paragraph (1)(b) and will be used to pay principal or interest payments, which may include property taxes and insurance, that the debtor

CODING: Words stricken are deletions; words underlined are additions.
is obligated to pay when sufficient funds are not available on the next principal or interest payment due date.

The notice specified in paragraph (1)(b) must be sent to the office 10 days before debt service reserve funds may be withdrawn without prior approval.

Section 9. Subsection (2) of section 651.055, Florida Statutes, is amended to read:

651.055 Continuing care contracts; right to rescind.—

(2) A resident has the right to rescind a continuing care contract and receive a full refund of any funds paid, without penalty or forfeiture, within 7 days after executing the contract. However, if an individual signs a reservation contract pursuant to s. 651.023(4) and fails to cancel such contract within 30 days after executing the contract and subsequently signs a residency contract pursuant to this section and rescinds the contract within 7 days, the forfeiture penalty authorized under s. 651.023(4) may be deducted from the refund unless there is evidence of extenuating circumstances such as, but not limited to, the death, illness, or diagnosis of a chronic or terminal illness of the individual or the individual’s spouse or partner or a change in financial or asset position which warrants cancellation of the contract. A resident may not be required to move into the facility designated in the contract before the expiration of the 7-day period. During the 7-day period, the resident’s funds must be held in an escrow account, or the provider may hold the check until the 7-day period expires unless otherwise requested by the resident pursuant to s. 651.033(3)(c).

Section 10. Paragraphs (a) and (d) of subsection (2) of section 651.081, Florida Statutes, are amended to read:

651.081 Residents’ council.—

(2)(a) Each facility shall establish a residents’ council created for the purpose of representing residents on matters set forth in s. 651.085. A residents’ council has the authority to establish and maintain its own governance documents such as bylaws, operating agreements, policies, and operating procedures, which may include establishment of committees. Residents, as defined in s. 651.011, have the right to participate in resident council matters, including elections. The residents’ council shall be established through an election in which the residents, as defined in s. 651.011, vote by ballot, physically or by proxy. If the election is to be held during a meeting, a notice of the organizational meeting must be provided to all residents of the community at least 10 business days before the meeting. Notice may be given through internal mailboxes, communitywide newsletters, bulletin boards, in-house television stations, and other similar means of communication. An election creating a residents’ council is valid if at least 40 percent of the total resident population participates in the election and a majority of the participants vote affirmatively for the council. The initial residents’ council created under this section is valid for at least 12

CODING: Words stricken are deletions; words underlined are additions.
months. A residents' organization formalized by bylaws and elected officials must be recognized as the residents' council under this section and s. 651.085. Within 30 days after the election of a newly elected president or chair of the residents' council, the provider shall give the president or chair a copy of this chapter and rules adopted thereunder, or direct him or her to the appropriate public website to obtain this information. Only one residents’ council may represent residents before the governing body of the provider as described in s. 651.085(2).

(d) A residents' council shall adopt its own bylaws and governance documents subject to the vote and approval of the residents. The residents' council shall provide for open meetings when appropriate. The governing documents shall define the manner in which residents may submit an issue to the council and define a reasonable timeframe in which the residents’ council shall respond to a resident submission or inquiry. The residents’ council may include term limits in its governing documents to ensure consistent integration of new leaders. If a licensed facility files for bankruptcy under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. chapter 11, the facility, in its required filing of the 20 largest unsecured creditors with the United States Trustee, shall include the name and contact information of a designated resident selected by the residents’ council, and a statement explaining that the designated resident was chosen by the residents’ council to serve as a representative of the residents’ interest on the creditors’ committee, if appropriate.

Section 11. Paragraph (f) of subsection (1) of section 651.083, Florida Statutes, is amended to read:

651.083 Residents’ rights.—

(1) No resident of any facility shall be deprived of any civil or legal rights, benefits, or privileges guaranteed by law, by the State Constitution, or by the United States Constitution solely by reason of status as a resident of a facility. Each resident of a facility has the right to:

(f) Present grievances and recommend changes in policies, procedures, and services to the staff of the facility, governing officials, or any other person without restraint, interference, coercion, discrimination, or reprisal. This right includes access to ombudsman volunteers and staff and advocates and the right to be a member of, and active in, and to associate with, advocacy or special interest groups or associations.

Section 12. Subsections (2), (3), and (5) of section 651.085, Florida Statutes, are amended to read:

651.085 Quarterly meetings between residents and the governing body of the provider; resident representation before the governing body of the provider.—

CODING: Words stricken are deletions; words underlined are additions.
(2) A residents' council formed pursuant to s. 651.081, members of which are elected by the residents, shall nominate and elect a designated resident representative to represent them before the governing body of the provider on matters specified in subsection (3). The initial designated resident representative elected under this section shall be elected to serve at least 12 months. The designated resident representative does not have to be a current member of the residents' council; however, such individual must be a resident, as defined in s. 651.011.

(3) The designated resident representative shall be notified by a representative of the provider at least 14 days in advance of any meeting of the full governing body at which the annual budget and proposed changes or increases in resident fees or services are on the agenda or will be discussed. The designated resident representative shall be invited to attend and participate in that portion of the meeting designated for the discussion of such changes. Designated resident representatives shall perform their duties in good faith. For providers that own or operate more than one facility in the state, each facility must have its own designated resident representative.

(5) The board of directors or governing board of a licensed provider may at its sole discretion allow a resident of the facility to be a voting member of the board or governing body of the facility. The board of directors or governing board of a licensed provider may establish specific criteria for the nomination, selection, and term of a resident as a member of the board or governing body. If the board or governing body of a licensed provider operates more than one licensed facility, regardless of whether the facility is in-state or out-of-state, the board or governing body may select at its sole discretion one resident from among its facilities to serve on the board of directors or governing body on a rotating basis. A resident who serves as a member of the board or governing body of the facility shall perform his or her duties in a fiduciary manner, including the duty of confidentiality, duty of care, duty of loyalty, and duty of obedience, as required of any individual serving on the board or governing body of the facility.

Section 13. Paragraphs (e) through (k) and paragraph (l) of subsection (2) of section 651.091, Florida Statutes, are redesignated as paragraphs (f) through (l) and paragraph (n), respectively, paragraph (d) of subsection (3) is amended, and new paragraphs (e) and (m) are added to subsection (2) and paragraph (m) is added to subsection (3) of that section, to read:

651.091 Availability, distribution, and posting of reports and records; requirement of full disclosure.—

(2) Every continuing care facility shall:

(e) Provide a copy of the final examination report and corrective action plan, if one is required by the office, to the executive officer of the provider's board or governing body and to the president or chair of the residents' council within 60 days after issuance of the report.

CODING: Words stricken are deletions; words underlined are additions.
Provide to the president or chair of the residents’ council a written notice of any change in management within 10 business days.

Before entering into a contract to furnish continuing care or continuing care at-home, the provider undertaking to furnish the care, or the agent of the provider, shall make full disclosure, obtain written acknowledgment of receipt, and provide copies of the disclosure documents to the prospective resident or his or her legal representative, of the following information:

In keeping with the intent of this subsection relating to disclosure, the provider shall make available for review master plans approved by the provider’s board or governing body and any plans for expansion or phased development, to the extent that the availability of such plans does not put at risk real estate, financing, acquisition, negotiations, or other implementation of operational plans and thus jeopardize the success of negotiations, operations, and development.

Disclosure of whether the provider has one or more residents serving on its board or governing body and whether that resident has a vote or is serving in a nonvoting, ex officio capacity.

Section 14. Subsection (7) of section 651.105, Florida Statutes, is renumbered as subsection (6), and subsection (1) and present subsection (6) of that section are amended, to read:

651.105 Examination.—

(1) The office may at any time, and shall at least once every 3 years, examine the business of any applicant for a certificate of authority and any provider engaged in the execution of care contracts or engaged in the performance of obligations under such contracts, in the same manner as is provided for the examination of insurance companies pursuant to ss. 624.316 and 624.318. For a provider as deemed accredited under s. 651.028, such examinations must take place at least once every 5 years. An examination covering the preceding 3 or 5 fiscal years of the provider, as applicable, must be commenced within 12 months after the end of the most recent fiscal year covered by the examination. Such examination may include events subsequent to the end of the most recent fiscal year and the events of any prior period which relate to possible violations of this chapter or which affect the present financial condition of the provider. At least once every 3 or 5 fiscal years, as applicable, the office shall conduct an interview in person, telephonically, or through electronic communication with the current president or chair of the residents’ council, or another designated officer of the council if the president or chair is not available, as part of the examination process. The examination must be made by a representative or examiner designated by the office whose compensation will be fixed by the office pursuant to s. 624.320. Routine examinations may be made by having the necessary documents submitted to the office; and, for this purpose, financial documents and records conforming to commonly accepted

CODING: Words stricken are deletions; words underlined are additions.
accounting principles and practices, as required under s. 651.026, are deemed adequate. The final written report of each examination must be filed with the office and, when so filed, constitutes a public record. Any provider being examined shall, upon request, give reasonable and timely access to all of its records. The representative or examiner designated by the office may at any time examine the records and affairs and inspect the physical property of any provider, whether in connection with a formal examination or not.

(6) A representative of the provider must give a copy of the final examination report and corrective action plan, if one is required by the office, to the executive officer of the governing body of the provider within 60 days after issuance of the report.

Section 15. This act shall take effect July 1, 2023.

Approved by the Governor June 26, 2023.

Filed in Office Secretary of State June 26, 2023.