

CONTINUING CARE COMMUNITY DISCLOSURE ACT (EXCERPT)
Act 448 of 2014

***** 554.939.new THIS NEW SECTION IS EFFECTIVE APRIL 2, 2015 *****

554.939.new Continuing care agreement; requirements.

Sec. 39. A continuing care agreement shall meet all of the following requirements:

(a) Specify in reasonable detail the rights, privileges, liabilities, and obligations of each party to the continuing care agreement with respect to the statements included in the disclosure statement under section 37(1)(h) to (cc).

(b) Specify whether a continuing care agreement may be terminated due to a material breach by either party and if so, what constitutes a material breach.

(c) Specify that the continuing care community may provide access to an adequate alternative facility that will provide care for the member, in place of or in mitigation of any damages.

(d) Specify that the continuing care community will not terminate a member without 30 days' written notice unless the continuing care community provides access to an adequate alternative facility.

(e) Each continuing care agreement shall be set forth in not less than 12-point type. The department may prescribe the format of a continuing care agreement or require a continuing care community to set forth in a continuing care agreement potential adverse information in designated positions and in a type size specified by the department.

(f) Specify that a continuing care agreement does not confer a property interest, an individual or partial ownership of a continuing care community, or voting rights in the operation of a continuing care community.

History: 2014, Act 448, Eff. Apr. 2, 2015.