

Article - Insurance

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§7-502.

(a) This section applies to a nonprofit health service plan or insurer that is being merged or consolidated with or acquired by another person.

(b) Current financing money that, in accordance with regulations adopted by the Health Services Cost Review Commission, is provided by a nonprofit health service plan or insurer to a hospital for discounted hospital rates is deemed to be security for the outstanding charges that the nonprofit health service plan or insurer owes to the hospital for bills or claims for services that the hospital provided before the merger, consolidation, or acquisition.

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