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Legislative District 17
Montgomery County

Ways and Means Committee

Subcommittees

Education

Revenues



The Maryland House of Delegates
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THE MARYLAND HOUSE OF DELEGATES
ANNAPOLIS, MARYLAND 21401

**HB0215: Continuing Care Providers – Financial Stress Tests, Transparency, and
Governing Bodies**

Health Committee

Thursday, February 5th - 1:45pm

Chair Bagnall, Vice Chair Cullison, and Members of the Health and Government Operations Committee

Continuing Care Retirement Communities (CCRCs) deliver vital services to thousands of aging Marylanders, providing long term healthcare, housing, and enrichment. Residents trust these providers to prioritize their safety, health, and wellbeing when making decisions that affect their lives and life savings. Transparency and peace of mind are crucial to a successful continuing care community, both for residents and providers.

HB0215 helps to strengthen independent verifications of CCRC finances conducted by the Department of Aging in many ways, including aiding prospective residents to make informed decisions and supporting current subscribers' confidence in their community's longevity. Additionally, the bill will assist in validating CCRCs internal projections by expert regulators. This bill also clarifies that resident representatives elected by a resident association are guaranteed a seat at the highest level in which decisions are made. Despite previous legislation passed by the General Assembly, complex corporate structures should not prevent residents from having a voice in the decisions made with their life savings. These bills were passed by the legislature with the initial intent to require member representation, but now, providers are skirting these requirements. Providers have evaded these requirements by enabling the representatives to be 'board appointed' as opposed to elected by residents, making the representatives far more symbolic rather than effective advocates for resident interests. Furthermore, governing bodies have found loopholes in rules, or conflict of interest agreements to use discretionary policies to leave essential information concealed to residents, prohibiting residents' access to critical knowledge impacting them directly.

To further promote transparency, HB0215 modifies meeting requirements to promote engagement with residents. Providers can continue to open quarterly meetings to all subscribers, but new language will allow resident associations to engage directly with providers in smaller,

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in-person forums. Agendas and minutes of these meetings will still be made available to all subscribers.

I urge the Committee to give a favorable report on HB0215 .