

1 A bill to be entitled
 2 An act relating to continuing care facilities;
 3 amending s. 400.235, F.S.; providing financial
 4 requirements for certain nursing homes to be
 5 designated as a Gold Seal Program facility; providing
 6 an effective date.

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

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 10 Section 1. Paragraph (b) of subsection (5) of section
 11 400.235, Florida Statutes, is amended to read:

12 400.235 Nursing home quality and licensure status; Gold
 13 Seal Program.—

14 (5) Facilities must meet the following additional criteria
 15 for recognition as a Gold Seal Program facility:

16 (b) Evidence financial soundness and stability according
 17 to standards adopted by the agency in administrative rule. Such
 18 standards must include, but not be limited to, criteria for the
 19 use of financial statements that are prepared in accordance with
 20 generally accepted accounting principles and that are reviewed
 21 or audited by certified public accountants.

22 1. A nursing home that is part of the same corporate
 23 entity as a continuing care facility licensed under chapter 651
 24 which meets the minimum liquid reserve requirements specified in
 25 s. 651.035 satisfies the financial soundness and stability
 26 requirement if such continuing care facility ~~and~~ is accredited

27 | by a recognized accrediting organization under s. 651.028 and
 28 | rules of the Office of Insurance Regulation, ~~satisfies this~~
 29 | ~~requirement~~ as long as the accreditation is not provisional, or
 30 | if such continuing care facility demonstrates that it meets in
 31 | its entirety the financial standards adopted by the agency.

32 | 2. A nursing home that is part of a corporate entity
 33 | operating nursing homes, assisted living facilities, or
 34 | independent living facilities, or a combination thereof,
 35 | satisfies the financial soundness and stability requirement if
 36 | the nursing home submits a consolidated corporate financial
 37 | statement to the agency and demonstrates that the corporate
 38 | entity in its entirety meets the financial standards adopted by
 39 | the agency.

41 | For purposes of this paragraph, facilities operated by a federal
 42 | or state agency are deemed to be financially stable for purposes
 43 | of applying for the Gold Seal.

45 | A facility assigned a conditional licensure status may not
 46 | qualify for consideration for the Gold Seal Program until after
 47 | it has operated for 30 months with no class I or class II
 48 | deficiencies and has completed a regularly scheduled relicensure
 49 | survey.

50 | Section 2. This act shall take effect upon becoming a law.