

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.

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

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. A nursing home that
 22 is part of the same corporate entity as a continuing care
 23 facility licensed under chapter 651 which meets the minimum
 24 liquid reserve requirements specified in s. 651.035 satisfies
 25 this requirement if such nursing home:

26 1. ~~and~~ Is accredited by a recognized accrediting

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27 organization under s. 651.028 and rules of the Office of
28 Insurance Regulation satisfies this requirement as long as the
29 accreditation is not provisional; or

30 2. Demonstrates that the continuing care facility in its
31 entirety meets the financial standards adopted by the agency.

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33 For purposes of this paragraph, facilities operated by a federal
34 or state agency are deemed to be financially stable for purposes
35 of applying for the Gold Seal.

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37 A facility assigned a conditional licensure status may not
38 qualify for consideration for the Gold Seal Program until after
39 it has operated for 30 months with no class I or class II
40 deficiencies and has completed a regularly scheduled relicensure
41 survey.

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