

2018 -- S 2467 AS AMENDED

LC004274

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2018

A N A C T

RELATING TO HEALTH AND SAFETY - THE HOSPITAL CONVERSION ACT

Introduced By: Senators DaPonte, Satchell, Jabour, DiPalma, and Ciccone

Date Introduced: February 15, 2018

Referred To: Senate Judiciary

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 23-17.14 of the General Laws entitled "The Hospital Conversions
2 Act" is hereby amended by adding thereto the following section:

3 **23-17.14-35. Defined benefit pension plan - General Treasurers status report.**

4 (a) Prior to the conversion of any hospital pursuant to chapter 17.14 of title 23, the
5 general treasurer shall conduct a review of the acquiree and acquirer's defined benefit pension
6 plans that are for Rhode Island hospitals and that are not covered by The Employee Retirement
7 Income Security Act of 1974 and shall provide a report to the general assembly department of
8 health, and department of attorney general indicating any current or potential issues which may
9 affect the viability of any such pension plans and what impact it may have on any conversion
10 pursuant to this chapter.

11 (b) For ten (10) years following any conversion of any hospital pursuant to chapter 17.14
12 of title 23 in which the acquiree or acquirer had at the time of such conversion any defined benefit
13 plans for Rhode Island hospitals that were not covered by The Employee Retirement Income
14 Security Act of 1974, the acquirer shall provide annual notice regarding any such plans to the
15 plan members.

16 (c) The general treasurer may, in effectuating the purposes of this section, engage experts
17 or consultants, including actuaries. All copies of reports prepared by experts and consultants, and
18 costs associated with the reports, shall be made available to the acquirer and to the public. All
19 costs incurred under this provision shall be the responsibility of the acquirer.

1 (d) The general treasurer is hereby authorized and empowered to promulgate rules and
2 regulations necessary to implement the provisions of this section including the authority to
3 request documentation of any party relative to assets and liabilities of any defined benefit pension
4 plan.

5 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

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RELATING TO HEALTH AND SAFETY - THE HOSPITAL CONVERSION ACT

- 1 This act would require that parties to a hospital conversion be subject to a review of any
- 2 defined pension plan.
- 3 This act would take effect upon passage.

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