

§ 58-64A-270. Operating reserve certification.

At the time a provider files its annual audited financial statements pursuant to G.S. 58-64A-195, a provider shall file a form acceptable to the Commissioner computing, reporting, and certifying all of the following:

- (1) The 12-month daily average independent living unit occupancy rate at the continuing care retirement community, or a shorter period of time that the continuing care retirement community has been in operation, as of the date of certification.
- (2) The amount the provider is required to hold as its operating reserve.
- (3) A description of the qualifying assets or other form of security and, if applicable, their respective values, as defined and valued in accordance with G.S. 58-64A-255, that the provider maintains for its operating reserve. (2025-58, s. 2.)