

§ 58-64A-310. Forfeiture.

(a) A permit, certificate, license, or other approval issued by the Commissioner pursuant to this Article shall be forfeited, after notice and opportunity for hearing, when any one of the following occurs:

- (1) The provider terminates marketing a proposed continuing care retirement community.
- (2) The provider surrenders to the Commissioner its permit, certificate, or license.
- (3) The provider sells or otherwise transfers all or part of a continuing care retirement community without the Commissioner's approval in accordance with G.S. 58-64A-230.
- (4) A change occurs in the control of the provider without the Commissioner's approval in accordance with G.S. 58-64A-235.
- (5) The provider merges with another person without the Commissioner's approval in accordance with G.S. 58-64A-235.
- (6) The provider moves the continuing care retirement community from one location to another without the Commissioner's prior approval.
- (7) The provider abandons the continuing care retirement community or its obligations under continuing care and continuing care at home contracts.
- (8) The provider is evicted from the structures that make up the continuing care retirement community.
- (9) The provider closes a continuing care retirement community.

(b) The provider shall notify all residents and depositors within five business days after a forfeiture of a permit, certificate, or license. (2025-58, s. 2.)