

§ 58-64A-75. Expiration of a permit to accept deposits and start-up certificate.

(a) A permit to accept deposits and a start-up certificate issued pursuant to this Article expires 36 months after issuance.

(b) A provider issued a permit to accept deposits or a start-up certificate may request an extension of the permit or certificate. The request for extension shall be made in writing and include both of the following:

- (1) The reasons why the provider has not applied for a start-up certificate or preliminary certificate, as applicable.
- (2) The estimated date the provider expects to file the start-up certificate application or the preliminary certificate application, as applicable.

(c) In response to a request for an extension, the Commissioner shall do one of the following:

- (1) If the Commissioner determines there is satisfactory cause for the delay, the Commissioner shall extend the permit to accept deposits or a start-up certificate for up to one year and may, in the Commissioner's discretion, require the provider to update information previously filed pursuant to G.S. 58-64A-50 or G.S. 58-64A-55 before approving any extension. There is no limit to the number of extensions that may be granted by the Commissioner.
- (2) If the Commissioner determines that there is no satisfactory cause for the delay, the Commissioner shall instruct the escrow agent to refund to depositors all deposits held in escrow, plus any interest that may be due under the terms of any nonbinding reservation agreement, binding reservation agreement, or continuing care contract.

(d) Within 10 business days of the Commissioner's denial of an extension, the provider shall notify each depositor of the Commissioner's denial of the extension, of the expiration of the permit to accept deposits or a start-up certificate, and of any right to a refund of their deposits. (2025-58, s. 2.)