

CONTINUING CARE COMMUNITY DISCLOSURE ACT (EXCERPT)
Act 448 of 2014

***** 554.907.new THIS NEW SECTION IS EFFECTIVE APRIL 2, 2015 *****

554.907.new Definitions; M to O.

Sec. 7. As used in this act:

(a) "Member" means an individual who enters into a continuing care agreement with a continuing care community.

(b) "Monthly service fee" means a monthly charge to a member for continuing care and not as rent, or a daily prorated portion thereof.

(c) "Nonrefundable portion of the entrance fee" means the amortized component of an entrance fee and any other component of an entrance fee that is not refundable upon termination of the member under the terms and conditions of a continuing care agreement.

(d) "Offer of a continuing care agreement" includes an attempt to offer to sell, or a solicitation of an offer to enter into, a continuing care agreement.

(e) "Order" means a consent, authorization, approval, prohibition, or requirement applicable to a specific case issued by the department.

History: 2014, Act 448, Eff. Apr. 2, 2015.