

# Preliminary Exposure Draft

## For Comment and Review

### Text of Model CCRC Transfer Act

1. This Law shall be known as “The Continuing Care Retirement Community Transfer Act” and may be referred to as the CCRC Transfer Act.
2. The legislature finds that it is desirable for CCRC residents to move from one accommodation to another as their needs or circumstances change. Such moves may take place either at the volition of the resident or in response to a finding that the welfare of the resident can be better accommodated with an alternative placement.
3. The conditions for involuntary transfer are covered elsewhere in the statutes, so this CCRC Transfer Act is confined to financial equity and to the priority to be given to voluntary transfers.
4. CCRC residents shall be given priority over nonresidents in accommodating resident requests to transfer from one living unit to another. Likewise nonresidents with Continuing Care at Home contracts with a CCRC shall be given priority over nonresidents without a contractual relationship to the CCRC.
5. The financial consideration for residents transferring from one unit to another shall be equitably determined according to the following formula:
  - a. Determine the current entrance fee attributable to the unit to which the resident is transferring;
  - b. Determine the current entrance fee for the unit which the resident is relinquishing, i.e. the entrance fee that a nonresident with no contractual relationship with the CCRC is required to pay for the relinquished unit;
  - c. Determine the costs to be incurred by the CCRC in effecting the transfer including the refurbishment costs for the relinquished unit and any marketing costs attributable to the resale of the unit;

- d. The transferring resident shall then be required to pay (or to be credited, if negative) with (a) minus the sum of (b) and (c).
6. This law shall be effective for all contracts entered into for CCRC services on or after an effective date of January 1, 20??.

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