

§13005. Termination of receivership

The receivership terminates when the court certifies that the conditions that prompted the appointment are corrected or, in the case of a discontinuance of operation, when the residents or clients are safely relocated. The court shall review the necessity of the receivership at least semiannually. [PL 1997, c. 610, §3 (NEW).]

A receivership may not be terminated in favor of the former or the new licensee, unless that person assumes all obligations incurred by the receiver and provides collateral or other assurances of payment considered sufficient by the court. [PL 1997, c. 610, §3 (NEW).]

SECTION HISTORY

PL 1997, c. 610, §3 (NEW).

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