§3175-D. Nursing facility depreciation

(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)

1. Depreciation. For sales of nursing facilities, as defined in section 1812-A, that occur on or after October 1, 2009, the department shall either:

A. At the time of the sale, recapture depreciation paid by the department under the MaineCare program, from the proceeds of the sale; or [PL 2009, c. 97, §1 (NEW).]

B. At the election of the buyer and seller, waive the recapture of depreciation at the time of the sale and allow the asset to transfer at the historical cost of the seller less depreciation allowed under the MaineCare program to the buyer for reimbursement purposes. [PL 2009, c. 97, §1 (NEW).]

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2. (TEXT EFFECTIVE ON CONTINGENCY: See PL 2013, c. 582, §5) Methodology. Beginning with the sale of a nursing facility that occurs on or after July 1, 2014, or such other date as approved by the United States Department of Health and Human Services, Centers for Medicare and Medicaid Services, the department shall calculate depreciation recapture using a methodology that provides percentage credits for buildings, fixed equipment and moveable equipment based on the number of years of operation by the owner of the nursing facility that is consistent with the following:

A. For the purposes of determining depreciation recapture for buildings and fixed equipment, the methodology must determine the number of years of operation by reference to the date on which the owner began operating with the original license; [PL 2013, c. 582, §1 (NEW); PL 2013, c. 582, §5 (AFF).]

B. For the purposes of determining depreciation recapture for moveable equipment, the methodology must enable percentage credits to reach 100% after the first 6 years of the assigned useful life; and [PL 2013, c. 582, §1 (NEW); PL 2013, c. 582, §5 (AFF).]

C. The methodology must treat as equivalent to the owner of the nursing facility any person or entity that owns or controls the entity that owns the nursing facility and any entity that is owned or controlled by the owner of the nursing facility. [PL 2013, c. 582, §1 (NEW); PL 2013, c. 582, §5 (AFF).]

[PL 2013, c. 582, §1 (NEW); PL 2013, c. 582, §5 (AFF).]

SECTION HISTORY

PL 2009, c. 97, §1 (NEW). PL 2013, c. 582, §1 (AMD). PL 2013, c. 582, §5 (AFF).

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