

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

R.G.S.

L.D. 725

DATE: 5/12/15

(Filing No. H-339)

HEALTH AND HUMAN SERVICES

Reproduced and distributed under the direction of the Clerk of the House.

STATE OF MAINE
HOUSE OF REPRESENTATIVES
122ND LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to H.P. 520, L.D. 725, Bill, "An Act To Require the Disclosure of Certain Financial Information from Hospitals and Their Affiliates"

Amend the bill by striking out everything after the enacting clause and before the summary and inserting in its place the following:

Sec. 1. 22 MRSA §1819-A is enacted to read:

§1819-A. Financial disclosure

Each hospital licensed under this chapter must annually publicly disclose:

1. IRS Form 990. The federal Internal Revenue Service Form 990, including all related disclosable schedules, for the hospital and for each tax-exempt entity related to the hospital that is required by federal law to file that form with the Internal Revenue Service; and

2. IRS Form 1120. The federal Internal Revenue Service Form 1120 for each for-profit entity in which the hospital has a controlling interest.

Information required to be disclosed under this section must be submitted by the hospital to the department within 5 months after the end of the hospital's fiscal year or within 5 months after the date on which the entity files the applicable form with

COMMITTEE AMENDMENT

2 the Internal Revenue Service. The department shall make
4 available for public inspection and photocopying copies of all
6 documents required by this section and shall post those documents
8 on the department's publicly accessible website.'

10
12
14
16
18
20
22
24

SUMMARY

This amendment replaces the bill. The amendment requires the annual public disclosure of federal Internal Revenue Service Form 990 for each hospital and for each tax-exempt entity related to that hospital that is required by federal law to submit that form to the Internal Revenue Service. The amendment also requires hospitals to annually publicly disclose the federal Internal Revenue Service Form 1120 for each for-profit corporation in which the hospital has a controlling interest. This information must be submitted annually to the Department of Health and Human Services, which must make the information available to the public for inspection and photocopying and must post the information on its public website.

FISCAL NOTE REQUIRED
(See attached)



Approved: 04/21/05 *MAC*

122nd MAINE LEGISLATURE

LD 725

LR 2085(02)

**An Act To Require the Disclosure of Certain Financial Information from Hospitals and Their
Affiliates**

Fiscal Note for Bill as Amended by Committee Amendment "A"

Committee: Health and Human Services

Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - General Fund

Fiscal Detail and Notes

Any additional costs to the Department of Health and Human Services in implementing this bill can be absorbed by the department utilizing existing resources.