

**304.38A-110 Conversion of single service organization -- Net worth and capital requirements.**

- (1) A person issued a single service organization certificate of authority in accordance with KRS 304.38-065 and holding the certificate of authority on July 15, 2002, shall be converted to a limited health service organization as defined in KRS 304.38A-010. At the next renewal of the certificate of authority, the person shall be issued a certificate of authority to act as a limited health service organization if it meets the requirements for continuance of the certificate of authority. No certificate of authority to act as a single service organization shall be issued or renewed after July 15, 2002.
- (2) A single service organization holding a certificate of authority immediately prior to July 15, 2002, that is converted to a limited health service organization according to subsection (1) of this section shall continue to be required to meet the minimum net worth requirement of one hundred twenty-five thousand dollars (\$125,000) and shall comply with the risk-based capital requirements for health organizations in administrative regulations promulgated by the commissioner for health maintenance organizations and other health organizations.

**Effective:** July 15, 2010

**History:** Amended 2010 Ky. Acts ch. 24, sec. 1524, effective July 15, 2010. -- Created 2002 Ky. Acts ch. 105, sec. 20, effective July 15, 2002.