

HB23-1226

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE deGruy Kennedy

1 Amend the Health and Insurance Committee Report, dated March 28,
2 2023, page 1, strike lines 13 through 19 and substitute:

3 ""(D) AN ANNUAL SUMMARY OF THE HOSPITAL'S TRANSFERS OF
4 CASH, EQUITY, INVESTMENTS, OR OTHER ASSETS TO AND FROM RELATED
5 PARTIES, INCLUDING BUT NOT LIMITED TO THE HOSPITAL'S PARENT
6 ORGANIZATION. THE SUMMARY MUST INCLUDE THE PURPOSE OF THE
7 TRANSFERS AND WHETHER THE TRANSFERS WERE MADE WITHIN OR
8 OUTSIDE OF COLORADO. A HOSPITAL MAY AGGREGATE THE TRANSFERS
9 FOR EACH ENTITY RECEIVING OR MAKING THE TRANSFER."".

10 Page 2, strike lines 1 through 3 and substitute:

11 "Page 4, strike lines 23 through 27 and substitute:

12 ""(E) A HOSPITAL-SPECIFIC STATEMENT OF CASH FLOW WITHIN A
13 TIME FRAME SPECIFIED ANNUALLY BY THE STATE DEPARTMENT, BUT NOT
14 LESS THAN ONE HUNDRED TWENTY DAYS AFTER THE HOSPITAL'S FISCAL
15 YEAR END."".

16 Page 2, strike lines 14 through 23 and substitute:

17 ""(IV) (A) A QUARTERLY FINANCIAL REPORT THAT INCLUDES AN
18 INCOME STATEMENT AND BALANCE SHEET. IF A HOSPITAL IS OWNED OR
19 AFFILIATED WITH A HEALTH SYSTEM THAT IS COMPRISED OF THREE OR
20 MORE HOSPITALS OR THAT HAS MORE THAN ONE BILLION DOLLARS IN
21 RESERVES, THE HEALTH SYSTEM MAY SUBMIT A CONSOLIDATED
22 QUARTERLY FINANCIAL REPORT.

23 (B) ANY QUARTERLY FINANCIAL REPORT MADE PUBLICLY
24 AVAILABLE MUST CLEARLY STATE THAT THE QUARTERLY FINANCIAL
25 REPORT IS UNAUDITED, IF APPLICABLE. THE STATE DEPARTMENT SHALL
26 PROVIDE ANY ANALYSIS, REPORT, OR PRESENTATION BASED ON THE
27 QUARTERLY FINANCIAL REPORT TO EACH HOSPITAL AT LEAST FIFTEEN
28 DAYS PRIOR TO THE PUBLIC RELEASE OF THE ANALYSIS, REPORT, OR
29 PRESENTATION."".

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