

Application for Approval of Terms of Sprinkler Financing and Rate Adjustments to Accelerate the Reimbursement of Capital for Federally Mandated Sprinkler Costs

Applications for Rate Adjustments may only be submitted by Nursing Homes Approved by the Department to be Eligible for Such Accelerated Capital Reimbursements

Facility Name:

Operating Certificate Number:

Have you filed the appropriate CON notice or application? Yes No

Please provide the following information about your sprinkler project and financing terms:

1) Description and estimated costs of the sprinkler project (include formal bid information)

2) Estimated start and completion dates of the project

Start Date

Completion Date

3) Name of lender and terms and conditions of the financing (i.e., rate, term, any other financing provisions or conditions)

Name of Lender

Terms: Interest Rate

Length of Term

- 4) Schedule setting forth by month the estimated debt service payable over the life of the financing.

All the information indicated above must be received by the Department for review and approval at least sixty days prior to the due date of such debt service payment.

Applicants are reminded that in accordance with the sprinkler regulations (see Section 86-2.41 of Subpart 86-2 of 10 NYCRR) Medicaid revenues attributable to the rate adjustments made pursuant to approved applications and any other additional facility revenues needed to cover scheduled debt service payments relating to the financing of an automatic sprinkler system that is in compliance with Federal regulation, must be deposited into a separate account maintained by the facility and the deposits in such account shall be used solely for the purpose of satisfying such debt service payments.

I, the owner or operator certify that the information provided above is accurate and complete and I agree to comply with the terms set forth in (Section 86-2.41), including the provision to set aside and use rate adjustments made pursuant to this application for the purpose of paying debt service on financing entered into to satisfy the Federal requirements for sprinklers as provided in Section 42 CFR 483.70(a)(8).

X

Signature of Facility Owner/Operator