

512.180 Miscellaneous provisions on bankruptcy and other notifications.

(a) Notice of bankruptcy. If the model participant has filed a bankruptcy petition, whether voluntary or involuntary, the model participant must provide written notice of the bankruptcy to CMS and to the U.S. Attorney's Office in the district where the bankruptcy was filed, unless final payment has been made by either CMS or the model participant under the terms of each model tested under section 1115A of the Act in which the model participant is participating or has participated and all administrative or judicial review proceedings relating to any payments under such models have been fully and finally resolved. The notice of bankruptcy must be sent by certified mail no later than 5 days after the petition has been filed and must contain a copy of the filed bankruptcy petition (including its docket number), and a list of all models tested under section 1115A of the Act in which the model participant is participating or has participated. This list need not identify a model tested under section 1115A of the Act in which the model participant participated if final payment has been made under the terms of the model and all administrative or judicial review proceedings regarding model-specific payments between the model participant and CMS have been fully and finally resolved with respect to that model. The notice to CMS must be addressed to the CMS Office of Financial Management at 7500 Security Boulevard, Mailstop C3-01-24, Baltimore, MD 21244 or such other address as may be specified on the CMS website for purposes of receiving such notices.

(b) Notice of legal name change. A model participant must furnish written notice to CMS at least 30 days after any change in its legal name becomes effective. The notice of legal name change must be in a form and manner specified by CMS and must include a copy of the legal document effecting the name change, which must be authenticated by the appropriate State official.

(c) Notice of change in control. (1) A model participant must furnish written notice to CMS in a form and manner specified by CMS at least 90 days before any change in control becomes effective.

(2)(i) If CMS determines, in accordance with § 512.160(a)(5), that a model participant's change in control would present a program integrity risk, CMS may take remedial action against the model participant under § 512.160(b).

(ii) CMS may also require immediate reconciliation and payment of all monies owed to CMS by a model participant that is subject to a change in control.