

## **310\_675-15-11 Bond**

### **(a)**

A temporary manager may be required to obtain a bond in the amount of up to \$100,000.00 or 150% of the average revenue of the facility for the last three full months before placement of the temporary manager, whichever is greater, as necessary to ensure that the assets relinquished by the facility to the temporary manager are used for the benefit of residents.

### **(b)**

A bond shall be posted upon appointment and payable to the Department.

### **(c)**

The requirement for the amount of the bond may be established and modified from time to time by the Commissioner based on the amount of revenue and other financial assets relinquished by the facility to the temporary manager.