

WAC 388-835-0380 What happens to resident funds when a change of ownership occurs? (1) When a facility is sold or some other transfer of ownership takes place, the former provider must provide the new provider with a written accounting, based upon generally accepted auditing standards, of all resident funds being transferred. The former provider must also obtain a written receipt for the funds from the new provider.

(2) Before any transfer of ownership occurs, the facility must give each resident, or their representative, a written accounting of any personal funds held by the facility.

(3) If there is disagreement regarding the accounting offered by the former provider, the resident retains all rights and remedies provided under state law.

[Statutory Authority: RCW 71A.20.140. WSR 01-10-013, § 388-835-0380, filed 4/20/01, effective 5/21/01.]