

ESB 5241 - H AMD TO APP COMM AMD (H-3433.2/24) **1175**

By Representative Walsh

1 On page 8, beginning on line 17 of the striking amendment, strike
2 all of subsection (4) and insert the following:

3 "(4)(a) The attorney general, for good cause shown, may provide
4 emergency review for a material change transaction if the attorney
5 general finds that:

6 (i) There is an emergency situation including, but not limited to,
7 a public health emergency, which immediately threatens health care
8 services; or

9 (ii) The material change transaction is urgently needed to protect
10 the interest of consumers and to preserve the solvency of an entity.

11 (b)(i) In providing emergency review due to an emergency
12 circumstance, the attorney general may limit the information otherwise
13 required by subsection (3) of this section for the sole purpose of
14 expediting the review process; however, the attorney general shall
15 post public information on the attorney general's website and the
16 parties shall provide notice as follows:

17 (A) Through publication in a newspaper of general circulation in
18 the communities that will be impacted by the material change
19 transaction;

20 (B) At the public entrance and on the bulletin board designated
21 for legal or public notices of the entity that is the subject of the
22 material change transaction;

23 (C) Prominently on the website available to the public of any
24 entity that is the subject of the material change transaction; and

25 (D) On the website available to the employees of any entity that
26 is the subject of the material change transaction.

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1 (ii) The notices must be provided in English and in the languages
2 spoken by at least 10 percent of the population of the county or
3 counties in which the entities that are the subject of the material
4 change transaction are located.

5 (c) An applicant for emergency review shall provide the attorney
6 general the following information which shall be subject RCW
7 19.390.070 regarding the availability of records:

8 (i) A detailed explanation of the grounds for the application,
9 including a complete statement of the facts, circumstances, and
10 conditions which justify emergency exemption, as well as the
11 conditions necessitating immediate relief;

12 (ii) A detailed explanation of all the terms, conditions, and
13 agreements that comprise the material change transaction and the
14 manner in which such terms, conditions, and agreements will respond to
15 the conditions necessitating emergency consideration of the exemption
16 application;

17 (iii) A detailed explanation of why time is of the essence and an
18 emergency review is required, and a statement of the reasons why the
19 material change transaction is in the public interest and in the
20 interest of those consumers and markets that are or will be served by
21 the parties following the closing of the material change transaction;

22 (iv) Such additional information, documents, and analysis as the
23 attorney general may require in order to evaluate the application and
24 the asserted grounds for emergency review; and

25 (v) An undertaking by the parties to make such further filings
26 with the attorney general, to submit such further information to, and
27 to assist and cooperate with the attorney general, as applicable, in
28 conducting such further investigations, hearings, and examinations, as
29 may be required following the allowance of emergency review for the
30 material change transaction.

31 (d) If the attorney general determines an emergency review is not
32 warranted, the material change transaction shall be subject to
33 preliminary or comprehensive review and oversight required under this
34 chapter.

1 (e) If the attorney general approves a material change transaction
2 pursuant to this subsection (4), the transaction remains subject to
3 oversight required by this chapter."

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EFFECT: Removes provisions that permit the Attorney General, in cases of an extraordinary emergency situation and solely for the purpose of expediting the review process, to limit the information otherwise required to be provided by the parties to a material change transaction. Authorizes the Attorney General to provide an emergency review if the Attorney General finds that there is an emergency situation or that the material change transaction is urgently needed to protect the interest of consumers and to preserve the solvency of an entity. Specifies the required steps of the emergency review process. Provides that if the Attorney General approves a material change transaction pursuant to an emergency review process, the transaction remains subject to oversight required by the bill.

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