



FOR IMMEDIATE RELEASE:
May 3, 2019

CONTACT: Nick Van Der Linden
nvanderlinden@leadingageflorida.org
or (850) 671-3700

LeadingAge Florida Lauds Passage of Continuing Care Modernization Bill

TALLAHASSEE— Florida continues to lead the nation in its efforts to enhance and protect Continuing Care Retirement Communities (CCRC) with passage today by the Florida Legislature of legislation that enhances the regulatory framework for CCRCs in Florida. Nationwide, Florida is consistently viewed as a model for public policy initiatives regarding seniors, but the action taken today to pass comprehensive legislation confirms Florida's leadership and vision for the highest standards for senior living communities.

Three years in the making, CCRC legislation sponsored by Sen. Tom Lee and Reps. Clay Yarborough and Cyndi Stevenson rewrites the law regulating continuing care contracts to ensure enhanced but balanced regulatory protections for seniors, while encouraging further investment and expansion of CCRCs in Florida. LeadingAge Florida led a coalition effort in support of the legislation, which was the culmination of a more than three-year effort from providers, residents, and regulators.

"A number of people have put in a great deal of hard work over the last three years to help make an already excellent retirement option for Florida's seniors even better," said Steve Bahmer, LeadingAge Florida President and CEO. "We would like to thank Sen. Lee, Rep. Yarborough, our members, and other stakeholders who contributed countless hours to ensure that this complex regulatory update was well vetted and carefully considered."

"This legislation strikes an important balance that protects residents, provides incentives for high-performing providers, and strengthens regulators," Bahmer said. "It is an important tool that will help ensure a healthy and vibrant senior living market for Florida's future."

The legislation:

- Enhances resident protection through increased transparency and disclosure of CCRC financial information, administrative proceedings and changes of ownership.
- Updates the CCRC regulatory framework by establishing an early warning system to allow the Office of Insurance Regulation to intervene earlier when a CCRC is in financial trouble.
- Provides business-friendly incentives for high-performing providers to encourage investment and expansion to meet Florida's growing demand for high-quality senior living options.

The legislation now goes to Governor DeSantis for final action.

Roger A. Stevens, Board Chair
Steve Bahmer, President/CEO

Expanding Possibilities for Aging

1812 Riggins Road | Tallahassee, Florida 32308
P 850.671.3700 | F 850.671.3790 | www.LeadinAgeFlorida.org

###

Established in 1963 as a Florida not-for-profit corporation, LeadingAge Florida is committed to assisting its members in achieving excellence as providers, businesses and employers. The Association provides up-to-date regulatory information, a wide variety of educational opportunities, representation before the Legislature and government agencies, group purchasing services, and opportunities for networking with peers.