



Secretary of State State of Indiana

Diego Morales
Indiana Secretary of State

Marie Castetter
Securities Commissioner

COMPLIANCE ALERT

TO: Continuing Care Retirement Communities Registrants (CCRC)
FROM: Marie Castetter, Securities Commissioner
DATE: July 1, 2023
RE: Amendments to the Indiana Code Regarding Continuing Care Agreements

The Indiana Secretary of State, Securities Division (“Division”) and Securities Commissioner (“Commissioner”) are issuing this compliance alert regarding upcoming changes to the Indiana Code which affect the Continuing Care Retirement Communities industries regulated by the Division.

P.L. 156-2023, which takes effect on July 1, 2023, will amend laws impacting the Continuing Care Retirement Community (CCRC) industry based on a definitional clarification of what constitutes a Continuing Care Agreement. A background and summary of the definitional change is provided below, the Division recommends that constituents consult the full text of the new laws, which may be found at this link: [Indiana General Assembly](#).

2023 Background and Changes to Definition of Continuing Care Agreement

1. Industry members have asked whether a situation where an individual pays an up-front subscription for at-home care (as opposed to occupancy in a facility), the service provider must register and file the disclosure statement required of CCRCs in Ind. Code § 23-2-4, et seq. After review, the Division determined that, despite a perceived ambiguity in the definition of a CCRC in Ind.Code § 23-2-4-1, the legislative intent behind the chapter would not include these arrangements and intended only those facilities offering occupancy in a living unit in exchange for an entrance fee to constitute CCRCs. To that end, the Division issued a statement of policy in March 2022 clarifying this view. The Definition based on the above interpretation has been adopted into law and takes effect July 1, 2023
2. After July 1, 2023, The definition of Continuing Care Agreement [Ind Code § 23-2-4-1 \(2022\)](#) is being amended as follows: “For continuing care retirement communities registered after January 1, 2007, and before July 1, 2009, an agreement by a provider to furnish to an individual, for the payment of an entrance fee of at least twenty-five thousand dollars (\$25,000), periodic charges, *accommodations in a living unit of a home, and at least one (1) of the following services for the life of the individual or for more than one (1) month unless the agreement is canceled:*
 - A) meals and related services;
 - B) nursing care services;
 - C) medical services;
 - D) other health related services; or
 - E) any combination of these services.”

Questions regarding this alert should be directed to securities@sos.in.gov.