

42 C.F.R. § 460.80

Fiscal soundness.

(a) *Fiscally sound operation.* A PACE organization must have a fiscally sound operation, as demonstrated by the following:

- (1) Total assets greater than total unsubordinated liabilities.
- (2) Sufficient cash flow and adequate liquidity to meet obligations as they become due.
- (3) A net operating surplus or a financial plan for maintaining solvency that is satisfactory to CMS and the State administering agency.

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