§ 4552. Notice of material transactions; requirements. 1. A health care entity shall submit to the department written notice, with supporting documentation as described below and further defined in regulation developed by the department, which the department shall be in receipt of at least thirty days before the closing date of the transaction, in the form and manner prescribed by the department. Immediately upon the submission to the department, the department shall submit electronic copies of such notice with supporting documentation to the antitrust, health care and charities bureaus of the office of the New York attorney general. Such written notice shall include, but not be limited to:

(a) The names of the parties to the material transaction and their current addresses;

(b) Copies of any definitive agreements governing the terms of the material transaction, including pre- and post-closing conditions;

(c) Identification of all locations where health care services are currently provided by each party and the revenue generated in the state from such locations;

(d) Any plans to reduce or eliminate services and/or participation in specific plan networks;

(e) The closing date of the proposed material transaction;

(f) A brief description of the nature and purpose of the proposed material transaction including:

(i) the anticipated impact of the material transaction on cost, quality, access, health equity, and competition in the impacted markets, which may be supported by data and a formal market impact analysis; and

(ii) any commitments by the health care entity to address anticipated impacts.

2. (a) Except as provided in paragraph (b) of this subdivision, supporting documentation as described in subdivision one of this section shall not be subject to disclosure under article six of the public officers law.

(b) During such thirty-day period prior to the closing date, the department shall post on its website:

(i) a summary of the proposed transaction;

(ii) an explanation of the groups or individuals likely to be impacted

by the transaction;

(iii) information about services currently provided by the health care entity, commitments by the health care entity to continue such services and any services that will be reduced or eliminated; and

(iv) details about how to submit comments, in a format that is easy to find and easy to read.

3. A health care entity that is a party to a material transaction shall notify the department upon closing of the transaction in the form and manner prescribed by the department.

4. Failure to notify the department of a material transaction under this section shall be subject to civil penalties under section twelve of this chapter. Each day in which the violation continues shall constitute a separate violation.