§ 4611. Reserves and supporting assets. 1. An operator shall maintain reserve liabilities and supporting assets in an amount and for the purposes set forth in a regulation issued by the superintendent of financial services. Liquid assets must be maintained for the following reserve liabilities:

a. Principal and interest payments and payments for taxes and insurance for up to twelve months;

b. Total estimated operating costs for up to six months as set by the superintendent;

c. Repairs and replacements for up to twelve months; and

d. In addition, the amount of liquid assets must meet any cash flow requirements and conditions as set forth in a regulation.

2. The assets in support of reserve liabilities of subdivision one of this section shall meet quantitative and qualitative standards set forth in regulations issued by the superintendent.