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Proposed HHS Rule Could Hurt as much as Help Senior Living Industry

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The U.S. Department of Health and Human Services has proposed a rule that would require nursing homes to disclose ownership, management, and/or clinical consulting services to the Centers for Medicare & Medicaid Services. Many observers believe the rule targets private equity investment in these facilities. Greg Limoncelli, co-chair of Akerman's Senior Living & Care Sector Team, told industry publication *McKnight's Senior Living* that the controversial proposal is likely to deter good actors along with the bad.

“While there is certainly benefit to more transparency in efforts to root out fraud and waste in the Medicare/Medicaid systems, the proposed regulations appear to see the additional disclosures as an effort to improve bedside care. I am not sure as to how the increase in disclosure results in that improvement unless you assume that increased disclosure would frighten away from the industry solely bad actors that have a say over operations. This assumption ignores the confidential nature of many equity investors for competitive and privacy purposes as well as the time and effort needed to comply,” Limoncelli told the magazine.

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