## 60B.19 TERMINATION OF REHABILITATION.

Subdivision 1. **Transformation to liquidation.** Whenever the rehabilitator believes that further attempts to rehabilitate an insurer would substantially increase the risk of loss to creditors, policyholders, or the public, or would be futile, the rehabilitator may petition the court for an order of liquidation. A petition under this subdivision shall have the same effect as a petition under section 60B.20. The court shall permit the directors to defend against the petition and shall order payment from the estate of the insurer of such costs and other expenses of defense as justice requires.

Subd. 2. **Order to return to company.** The rehabilitator may at any time petition the court for an order terminating rehabilitation of an insurer. If the court finds that rehabilitation has been accomplished and that grounds for rehabilitation under section 60B.15 no longer exist, it shall order that the insurer be restored to possession of its property and the control of its business. The court may also make that finding and issue that order at any time upon its own motion.

**History:** *1969 c 708 s 19; 1986 c 444*