

GENERAL ASSEMBLY OF NORTH CAROLINA  
1987 SESSION

CHAPTER 312  
SENATE BILL 557

AN ACT TO BROADEN THE COVERAGE OFFERED BY THE SCHOOL  
PROPERTY INSURANCE PROGRAM.

The General Assembly of North Carolina enacts:

Section 1. Article 38 of Chapter 115C of the General Statutes is amended by adding a new section to read:

"§ 115C-543. **Other property insurance.**—The State Board of Education may adopt rules for providing property insurance on property insured by the Fund against all risks of direct physical loss not otherwise insured against pursuant to this Article. Losses covered by this additional insurance shall be paid out of the Fund in the same manner as fire and extended coverage losses.

Each local school administrative unit that elects to purchase this additional insurance shall pay a premium in accordance with rates fixed by the Board. This additional insurance shall be subject to the provisions and stipulations on policy forms approved by the State Board."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 8th day of June, 1987.