Article 1A.

Homeowners Recovery Fund.

§ 87-15.5. Definitions.
The following definitions apply in this Article:

(1) Applicant. – The owner or former owner of a single-family residential dwelling unit who has suffered a reimbursable loss and has filed an application for reimbursement from the Fund.

(2) Board. – The State Licensing Board for General Contractors.

(3) Dishonest conduct. – Fraud or deceit in either of the following:
   a. Obtaining a license under Article 1 of Chapter 87 of the General Statutes.
   b. The practice of general contracting by a general contractor.

(4) Fund. – The Homeowners Recovery Fund.

(5) General contractor. – A person or other entity who meets any of the following descriptions:
   a. Is licensed under Article 1 of Chapter 87 of the General Statutes.
   b. Fraudulently procures any building permit by presenting the license certificate of a general contractor.
   c. Fraudulently procures any building permit by falsely impersonating a licensed general contractor.

(6) Reimbursable loss. – A monetary loss that meets all of the following requirements:
   a. Results from dishonest or incompetent conduct by a general contractor in constructing or altering a single-family residential dwelling unit.
   b. Is not paid, in whole or in part, by or on behalf of the general contractor whose conduct caused the loss.
   c. Is not covered by a bond, a surety agreement, or an insurance contract.

(7) Single-family residential dwelling unit. – A separately owned residence for use of one or more persons as a housekeeping unit with space for eating, living, and permanent provisions for cooking and sanitation, whether or not attached to other such residences. (1991, c. 547, s. 1.)