

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 880

Short Title: Beach Prop. Insurance.

(Public)

Sponsors: Senators Soles and Ballantine.

Referred to: Pensions and Retirement/Insurance/State Personnel

May 1, 1995

A BILL TO BE ENTITLED

AN ACT TO PROVIDE ADDITIONAL INSURANCE COVERAGE FOR BEACH
PROPERTY.

The General Assembly of North Carolina enacts:

Section 1. Article 45 of Chapter 58 of the General Statutes is amended by
adding a new section to read:

"§ 58-45-90. Additional coverage.

The Association shall provide insurance coverage for dwellings and commercial
buildings for indirect losses, including loss of business income, additional living
expenses, and loss of rental income."

Sec. 2. Within 30 days after the effective date of this act, the North Carolina
Insurance Underwriting Association shall file all written rules, practices, and procedures
with the Commissioner of Insurance for approval or modification consistent with this act.

Sec. 3. This act is effective upon ratification.