

GENERAL ASSEMBLY OF NORTH CAROLINA
1995 SESSION

CHAPTER 740
SENATE BILL 1148

AN ACT TO PROVIDE ADDITIONAL COVERAGE UNDER THE NORTH CAROLINA BEACH PLAN AS RECOMMENDED BY THE LEGISLATIVE RESEARCH COMMISSION'S COMMITTEE ON INSURANCE AND INSURANCE-RELATED ISSUES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 58-45-35(b) reads as rewritten:

"(b) If the Association determines that the property is insurable and that there is no unpaid premium due from the applicant for prior insurance on the property, the Association, upon receipt of the premium, or part of the premium, as is prescribed in the plan of operation, shall cause to be issued a policy of essential property insurance and shall offer additional extended coverage, optional perils endorsements, business income coverage, crime insurance, separate policies of windstorm and hail insurance, or their successor forms of coverage, for a term of one year or three years. Any policy issued under this section shall be renewed, upon application, as long as the property is insurable property."

Sec. 2. This act becomes effective January 1, 1997, and applies to policies issued or renewed on or after that date.

In the General Assembly read three times and ratified this the 21st day of June, 1996.

Dennis A. Wicker
President of the Senate

Harold J. Brubaker
Speaker of the House of Representatives