

§ 116-220.2. Termination of fund.

Any fund created hereunder may be terminated by the Board of Governors upon their determination that other satisfactory and adequate arrangements have been made to assure that both existing and future health care malpractice claims or judgments against the participants in the self-insurance program will be paid and satisfied. Upon the termination of any fund pursuant to this section, the full amount remaining in such fund upon termination less any outstanding indebtedness shall promptly be repaid to the University and allocated among the participating entities according to their respective contributions as determined by the Board of Governors. (1977, c. 523, s. 2.)