

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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SENATE BILL 478

Short Title: County/Town Guaranty Mutuals Exempt.

(Public)

Sponsors: Senator Martin of Pitt.

Referred to: Insurance.

March 16, 1989

A BILL TO BE ENTITLED

AN ACT TO EXEMPT COUNTY AND TOWN MUTUAL INSURANCE
COMPANIES FROM THE POSTASSESSMENT INSURANCE GUARANTY
ASSOCIATION.

The General Assembly of North Carolina enacts:

Section 1. G.S 58-155.43 reads as rewritten:

"§ 58-155.43. Scope.

This Article shall apply to all kinds of direct insurance, except life, annuities, title, surety, accident and health, credit, mortgage guaranty, ocean marine, and workmen's compensation and employer's liability insurance, but shall not apply to certain county and town mutual insurance companies created pursuant to G.S. 58-77(5)(d) which are fully assessable under the provisions of G.S. 58-100."

Sec. 2. This act is effective upon ratification.