

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 343
HOUSE BILL 398

AN ACT TO AMEND THE GENERAL STATUTES TO PROVIDE THAT FOR PURPOSES OF ASSESSMENT UNDER ARTICLE 17B OF CHAPTER 58 PREMIUMS OTHERWISE REPORTABLE BY SERVICING INSURERS UNDER THE FAIR AND BEACH PLANS SHALL BE DEEMED TO BE THE PREMIUMS OF THE INSURERS PARTICIPATING IN THOSE PLANS.

The General Assembly of North Carolina enacts:

Section 1. Amend G.S. 58-155.48(a)(3) by deleting the period and adding the following clause at the end of the second sentence:

"; provided, for purposes of assessment only, premiums otherwise reportable by a servicing insurer under any plan of operation approved by the Commissioner of Insurance under Articles 18A or 18B of this Chapter shall not be deemed to be the net direct written premiums of such servicing insurer, but shall be deemed to be the net direct written premiums of the individual insurers to the extent provided for in any such plan of operation."

Sec. 2. All laws and clauses of laws in conflict with this act are hereby repealed.

Sec. 3. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 10th day of May, 1977.