

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 920
SENATE BILL 687

AN ACT TO AMEND G.S. 62-268 TO PROVIDE THAT MOTOR CARRIERS MAY SATISFY THE FINANCIAL RESPONSIBILITY REQUIREMENTS OF THE UTILITIES COMMISSION THROUGH ONE OR MORE INSURERS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 62-268 as the same appears in Volume 2B of the General Statutes of North Carolina is hereby amended by the addition of the following sentences at the end of this section:

"Notwithstanding any rule or regulation to the contrary, the commission shall not require that any insurance procured and filed be provided in any single policy of insurance or through a single insurer, if the insurers involved are otherwise qualified. A motor carrier may satisfy the requirements of the commission by procuring insurance with coverage and limits of liability required by the commission in one or more policies of insurance issued by one or more insurers."

Sec. 2. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 1st day of July, 1977.