

HB0027JC001

Delete the following Senate amendments:

HB0027S2002/A

HB0027S2001/A

HB0027S3001/A

Further amend as follows:

Page 1-line 7 Delete "a new subsection" insert "new subsections".

Page 1-line 8 After "(d)" insert "and (e)".

Page 2-line 4 After "damage." insert:

"The board of trustees of a school district may elect not to provide property insurance coverage for any facility valued at fifty thousand dollars (\$50,000.00) or less upon a per facility determination that the cost of insurance for the facility is disproportionately high when compared to the value of the facility to the school district. Coverage provided by a school district joint powers board as of February 1, 2017, shall satisfy the insurance requirement of this subsection until July 1, 2018, if kept in force. The coverage may be modified as needed.

(e) The insurance department shall undertake an examination of the school district joint powers board operating a school risk retention program. The department shall report whether the school risk retention program operated by the school district joint powers board is backed by sufficient reserves, reinsurance and other factors to safely satisfy the insurance requirement provided in subsection (d) of this section. The department shall report the results of the examination and recommend any steps needed to protect the solvency of the school district joint powers board to the joint corporations, elections and political subdivisions interim committee and the joint education interim committee no later than December 1, 2017." PAXTON, NORTHRUP, ZWONITZER, LANDEN, ELLIS, SCOTT