

Bill No.: HB0027 **Effective:** 7/1/2017

LSO No.: 17LSO-0149

Enrolled Act No.: HEA No. 0104

Chapter No.: [Chapter Number_RO]

Prime Sponsor: Select Committee on School Facilities

Catch Title: School facility property insurance.

Subject: Requiring school districts to secure insurance policies for school facilities.

Summary/Major Elements:

- This act requires the board of trustees of each school district in the state to procure property insurance policies for all education, administration and transportation buildings owned or maintained by the district.
- The act allows the board of trustees to opt out of insuring buildings valued at \$50,000 or less if the board determines that the cost of insurance is disproportionate to the value of the building to the district.
- School districts with property insurance coverage through a joint powers board, as of February 1, 2017, may continue this coverage through July 1, 2018, to satisfy the insurance requirements of this act.
- The act requires the Insurance Department to study school district joint powers boards operating school risk retention programs to determine if these boards are backed by sufficient reserves, reinsurance and other factors to safely satisfy the insurance requirement imposed by this act.

Comments:

- This act requires the Insurance Department to submit a report with the results of its study on school risk retention programs operated by joint powers boards to the Joint Corporations, Elections and Political Subdivisions Committee no later than December 1, 2017.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.
