

SENATE FILE NO. SF0013

School facility property insurance.

Sponsored by: Senator(s) Scott and Landen and Representative(s) Walters

A BILL

for

1 AN ACT relating to school district facilities; providing
2 that a school risk retention program satisfies a school
3 facility insurance requirement; requiring review of the
4 program once every five years; requiring reports; and
5 providing for an effective date.

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7 *Be It Enacted by the Legislature of the State of Wyoming:*

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9 **Section 1.** W.S. 21-3-129(d) and (e) is amended to
10 read:

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12 **21-3-129. Comprehensive liability insurance; waiver**
13 **of governmental immunity; property insurance.**

14

1 (d) The board of trustees of each school district
2 within the state shall procure a policy or policies for
3 property insurance covering all education, administrative
4 and transportation facilities owned or maintained by the
5 school district in an amount adequate to cover against loss
6 or damage to those facilities, and against loss
7 consequential upon that loss or damage, other than
8 noncontractual legal liability for that loss or damage. The
9 board of trustees of a school district may elect not to
10 provide property insurance coverage for any facility valued
11 at fifty thousand dollars (\$50,000.00) or less upon a per
12 facility determination that the cost of insurance for the
13 facility is disproportionately high when compared to the
14 value of the facility to the school district. Coverage
15 provided by a school district joint powers board ~~as of~~
16 ~~February 1, 2017,~~ pursuant to W.S. 1-39-118(c)(ii) and
17 subsection (a) of this section shall satisfy the ~~insurance~~
18 requirement of this subsection. ~~until July 1, 2018, if kept~~
19 ~~in force. The coverage may be modified as needed.~~

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21 (e) Beginning in 2022 and occurring every fifth year
22 thereafter, the insurance department shall undertake an
23 examination of ~~the~~ any school district joint powers board

1 operating a school risk retention program. The department
2 shall report whether the school risk retention program
3 operated by the school district joint powers board is
4 backed by sufficient reserves, reinsurance and other
5 factors to safely satisfy the ~~insurance~~ requirement
6 provided in subsection (d) of this section. The department
7 shall report the results of the examination and recommend
8 any steps needed to protect the solvency of the school
9 district joint powers board to the joint corporations,
10 elections and political subdivisions interim committee and
11 the joint education interim committee no later than
12 ~~December 1, 2017~~ September 1 of the applicable year.

13

14 **Section 2.** This act is effective July 1, 2018.

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(END)