

§ 58-31A-50. Maintenance of inspection and engineering service; cancellation of insurance.

The Commissioner is authorized and empowered to maintain an inspection and engineering service deemed by it to be appropriate and necessary to reduce the hazards of fire in public education buildings insured in the Fund and to expend for such purpose not in excess of ten percent (10%) of the annual premiums collected from the public education boards. The Commissioner is authorized and empowered to cancel any insurance on any public education property when, in his or her opinion, because of dilapidation and depreciation of the property, the property is no longer insurable. The public education board shall be notified at least 30 days prior to cancellation, and in the event the public education board demonstrates the property can be restored to insurable condition, the Commissioner may continue insurance coverage, provided, that the findings and results of the inspection of public education property by the agents of the Commissioner shall be reported to the public education board and to the tax-levying authority for that public education board that carry insurance with the Fund at least 30 days prior to finalization of a local budget for that fiscal year to ensure that all public education property shall be properly taken care of and made safe from fire hazards. (2019-176, s. 3(b).)