



CHAPTER 115C

ARTICLE 37 - SCHOOL SITES AND PROPERTY

N.C.G.S. § 115C-523.1.

Duty to insure public school property.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 06:17 UTC	SOURCE FINGERPRINT c55a3aa7d402eaa58762c7e - fd0c73fdc68966531ec9f14c - bed1da6544fcf656
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§ 115C-523.1(a) The local board of education of every local school administrative unit in the public school system of this State, in order to safeguard the investment made in public schools, shall:

- (1) Insure and keep insured to the extent of not less than eighty percent (80%) of the current insurable value, as determined by the insurer and the insured, of each of its insurable buildings against the perils embraced in broad form coverage to include fire, lightning, windstorm, hail, explosion, aircraft or vehicles, riot or civil commotion, smoke, vandalism, sprinkler leakage, sinkhole collapse, volcanic action, falling objects, weight of snow, ice or sleet, or water damage.
- (2) Insure and keep insured adequately the equipment and contents of the building.
- (3) Provide to the Commissioner of Insurance a list of all of its insurable buildings, the equipment and contents of the buildings, and their insurable values by October 1 of each year.

§ 115C-523.1(b) The tax-levying authority for each local school administrative unit shall appropriate funds necessary for compliance with the provisions of subsection (a) of this section.

§ 115C-523.1(c) Local boards of education may purchase insurance from companies duly licensed and authorized to sell insurance in this State or may obtain insurance in accordance with the provisions of Article 31A of Chapter 58 of the General Statutes, "State Insurance of Public Education Property." If a local board of education purchases insurance from a company duly licensed and authorized to sell insurance in this State for any insurable building, its equipment, or its contents, the local board of education shall provide the

Commissioner with a copy of the policy of insurance. If the policy of insurance is cancelled, terminated, or changed for any reason, the local board of education shall notify the Commissioner within five days of the effective date of the cancellation, termination, or change.

§ 115C-523.1(d) If the Commissioner of Insurance determines that any person has willfully failed to comply with the provisions of subsections (a), (b), and (c) of this section, the Commissioner of Insurance may order, for each separate violation, a civil penalty under the procedures in G.S. 58-2-70(d). Every 24 hours without such insurance constitutes a separate violation. (2019-176, s. 1(a); 2022-46, s. 6(a).)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 58-2	(d)	"civil penalty under the procedures in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 115C-523.1 (2026).

PINPOINT

N.C. Gen. Stat. § 115C-523.1(a) (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

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