

§1734. Self-insurance fund limitation

The self-insurance fund may not exceed 2% of the then current value of all state-insured or self-insured retention property protected by the self-insurance fund as determined by the State Controller. [PL 2017, c. 284, Pt. O, §7 (AMD).]

If the self-insurance fund reaches or exceeds the maximum amount specified in this section, payments to the self-insurance fund, as specified in section 1733, must cease and any excess must be transferred into the General Fund not later than the end of the first quarter of the next fiscal year. [PL 1993, c. 470, §6 (AMD).]

Payments to the self-insurance fund may not begin again until such time as the amount in the self-insurance fund drops below the maximum amount specified in this section. [PL 1993, c. 470, §6 (AMD).]

SECTION HISTORY

PL 1971, c. 239, §2 (NEW). PL 1983, c. 349, §16 (AMD). PL 1993, c. 470, §6 (AMD). PL 2017, c. 284, Pt. O, §7 (AMD).

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