



Legislative Council Staff

Research Note

Version: Final

Date: 10/6/2016

Bill Number

House Bill 16-1013

Sponsors

Representative Garnett
Senator Marble

Short Title

School District Crime Insurance
In Lieu Of Bonds

Research Analyst

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Status

This research note reflects the final version of the bill, which became effective on March 18, 2016.

Summary

This bill allows school districts to purchase crime insurance on behalf of the officers and employees instead of those individuals having to obtain surety bonds.

Background

Current law requires the secretary, assistant secretary, treasurer, and assistant treasurer of a school board to obtain a surety bond in the amount of at least \$5,000 prior to taking office. Additionally, other persons who may be authorized to handle money belonging to the district are also required to obtain a surety bond in an amount determined by the school board.

Surety bonds are designed to protect the school district from any losses than may be incurred if an officer or other covered individual fails to faithfully perform his or her duties as required by the law and bylaws of the board of education. Crime insurance coverage is designed to protect the school district from any malfeasance on the part of the officer while in office or employees.

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House Action

House Business Affairs and Labor Committee (January 28, 2016). The committee referred the bill, unamended, to the House Committee of the Whole.

House second reading (February 1, 2016). The House passed the bill, unamended, on second reading.

House third reading (February 2, 2016). The House passed the bill, unamended, on third reading.

Senate Action

Senate Education Committee (February 25, 2016). The committee referred the bill, unamended, to the Senate Committee of the Whole with a recommendation that it be placed on the consent calendar.

Senate second reading (March 1, 2016). The Senate passed the bill, unamended, on second reading.

Senate third reading (March 2, 2016). The Senate passed the bill, unamended, on third reading.