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GOVERNMENTAL BONDING BOARD

RULE AND REGULATION 2

Loss Determination

Preamble.

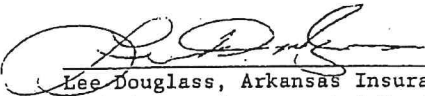
On Monday, April 13, 1993, a Hearing was held to consider promulgation and adoption of this Rule and Regulation. Such Hearing was held pursuant to Notice published in the Arkansas Democrat-Gazette April 6 through April 12, 1993. The Governmental Bonding Board, by majority vote, promulgated this Rule and Regulation, Loss Determination, to wit:

1. Loss Determination.

Determination as to whether a loss sustained by a governmental entity as the result of unrelated incidents shall be considered as one occurrence or separate occurrences shall be made by the Board after review of all information provided by the Division of Legislative Audit, the Governmental Entity and any other interested party.

2. Effective Date.

Under the emergency provision of Ark. Code Ann. §25-15-204(b) (Repl. 1992), it is hereby declared that the immediate adoption of this Rule is necessary to prevent any imminent peril to the public health, safety or welfare of the citizens of this State because there is not a Rule addressing these matters. Therefore, the effective date of this Rule is July 9, 1993.

  
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Lee Douglass, Arkansas Insurance Commissioner  
Chairman, Governmental Bonding Board

7.9.93

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DATE