

Article - Insurance

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§19–601.

The following may pool together to purchase property insurance or casualty insurance:

(1) associations, corporations, institutions, organizations, or societies that are exempt from taxation under § 501(c)(3) of the Internal Revenue Code;

(2) clubs that are organized and operated exclusively for recreational purposes and are exempt from taxation under § 501(c)(7) of the Internal Revenue Code;

(3) nonprofit associations, corporations, or other organizations that are comprised of residents of a community and are operated exclusively for the promotion of social welfare and general neighborhood improvement; and

(4) nonprofit organizations that are comprised of property owners in a subdivision or group of subdivisions and whose purpose is to represent the mutual interests of the property owners regarding the construction, protection, and maintenance of commonly owned or used property and improvements.

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