START\_STATUTE15-385.  Premiums of a bond or insurance for accommodation schools or federally owned buildings on Indian reservation

A.  When by the provisions of an agreement entered into between the state, an officer or agency thereof or a school district of this state, and the government of the United States or an agency or officer thereof, for the use of school buildings on Indian reservations, whereby a school district is required to execute a bond in favor of the federal government or an officer or agency thereof, or to procure and pay for insurance for protection of federally owned buildings or equipment being used for school purposes, the bond or insurance may be executed by the governing board of the school district, and the district or governing board may procure and pay for the bond or insurance as is necessary for protection of the buildings or equipment.  Premiums paid for a bond or insurance shall be a charge against the funds of the school district.

B.  The provisions of this section shall apply also to accommodation schools under the jurisdiction of the county school superintendent and payment of premiums for a bond or insurance may be made by the county school superintendent from the county school reserve fund. END\_STATUTE