

Article 1A.

Homeowners Recovery Fund.

§ 87-15.5. Definitions.

The following definitions apply in this Article:

- (1) Applicant. – The owner or former owner of a single-family residential dwelling unit who has suffered a reimbursable loss and has filed an application for reimbursement from the Fund.
- (2) Board. – The State Licensing Board for General Contractors.
- (3) Dishonest conduct. – Fraud or deceit in either of the following:
 - a. Obtaining a license under Article 1 of Chapter 87 of the General Statutes.
 - b. The practice of general contracting by a general contractor.
- (4) Fund. – The Homeowners Recovery Fund.
- (5) General contractor. – A person or other entity who meets any of the following descriptions:
 - a. Is licensed under Article 1 of Chapter 87 of the General Statutes.
 - b. Fraudulently procures any building permit by presenting the license certificate of a general contractor.
 - c. Fraudulently procures any building permit by falsely impersonating a licensed general contractor.
- (6) Reimbursable loss. – A monetary loss that meets all of the following requirements:
 - a. Results from dishonest or incompetent conduct by a general contractor in constructing or altering a single-family residential dwelling unit.
 - b. Is not paid, in whole or in part, by or on behalf of the general contractor whose conduct caused the loss.
 - c. Is not covered by a bond, a surety agreement, or an insurance contract.
- (7) Single-family residential dwelling unit. – A separately owned residence for use of one or more persons as a housekeeping unit with space for eating, living, and permanent provisions for cooking and sanitation, whether or not attached to other such residences. (1991, c. 547, s. 1.)