

1 charter grant, fee-simple deed, lease, easement, license, or other form
2 of ownership.

3 (4) "Railroad" means a railroad corporation or company not wholly owned
4 by the State that has entered into any contracts or operating agreements
5 of any kind with the Authority concerning rail service by or on behalf
6 of the Authority over or adjacent to facilities of the Authority, a
7 railroad, or a State-owned railroad.

8 (5) "State-Owned Railroad" means a railroad corporation or company as
9 defined in G.S. 124-11.

10 (b) Contracts Allocating Financial Responsibility Authorized. — The Authority
11 may enter into contracts with any railroad or with a State-owned railroad, or with any
12 railroad and a State-owned railroad, that allocates financial responsibility for passenger
13 rail services claims against the railroad, a State-owned railroad, or the Authority
14 notwithstanding any other statutory, common law, public policy or other prohibition
15 against same, and regardless of the nature of the claim or the conduct giving rise to such
16 claim.

17 (c) Insurance Required. — If the Authority enters into any contract authorized by
18 subsection (b) of this section allocating financial responsibility, the contract shall
19 require the Authority to secure and maintain a liability insurance policy covering the
20 liability of the parties to the contract for property damage, personal injury, bodily injury,
21 and death arising out of or related to passenger rail services. The policy shall name the
22 parties to the contract as named insureds, and shall have policy limits of not less than
23 two hundred million dollars (\$200,000,000) per single accident or incident, and may
24 include a self-insured retention in an amount of not more than five million dollars
25 (\$5,000,000).

26 (d) Liability Limit. — The aggregate liability of the parties to a contract
27 authorized by this section for all claims, whether compensatory, punitive, or otherwise,
28 arising from a single accident or incident related to passenger rail services, for property
29 damage, personal injury, bodily injury, and death is limited to the greater of two
30 hundred million dollars (\$200,000,000) per single accident or incident or any proceeds
31 available under any insurance policy secured pursuant to subsection (c) of this section.

32 (e) Effect on Other Laws. — This section shall not affect the damages that may
33 be recovered under the Federal Employers' Liability Act, 45 U.S.C. § 51, et seq.,
34 (1908); or under Article 1 of Chapter 97 of the General Statutes."

35 **SECTION 2.** This act is effective when it becomes law.