

17-5820. Same; continuity of management and business in national emergency; liability. The commissioner shall, by regulation, provide for continuity of the management and business of an association in the event of a national emergency declared by the president of the United States or the person performing his functions, or a nuclear, atomic or other disaster making it impossible or impracticable for an association to conduct its business in strict accord with applicable provisions of law, its bylaws or its charter. The association and its directors, officers and employees shall not be liable to any person by reason of the failure to perform or delay in performing any contractual, statutory or other duty when the failure or delay is caused by any such emergency.

History: L. 1973, ch. 98, § 3; July 1.