§ 203-a. Additional duties of the commissioner regarding flood related losses. In accordance with 44 CFR 75.11 of the code of federal regulations, in the event that state-owned structures and their contents are damaged as the result of flood related losses, flood, and/or flood related hazards occurring in areas identified by the federal insurance administrator as A, AO, AH, A1-30, AE, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, A99, M, V, VO, V1-30, VE, and E Zones, the commissioner of general services shall pay an amount not less than the limits of coverage that would be applicable if such state-owned structures and their contents had been covered by standard flood insurance policies, as defined in 44 CFR 59.1, for the repair, restoration, or replacement of such state-owned structures and contents, and shall maintain and update, not less frequently than annually, an inventory of all state-owned structures and their contents within such zones.