

as follows:

Article 95 - Treasurer

26.

The State Treasurer has the responsibility for all programs of insurance or self-insurance for the State or for State properties, INCLUDING THE PLACEMENT AND ADMINISTRATION OF ALL INSURANCE ON STATE PROPERTY REQUIRED TO BE PURCHASED BY FEDERAL LAWS OR REGULATIONS, TRUST AGREEMENTS, OR BY ANY OTHER COMMITMENT OF THE STATE except to the extent that the exercise of this power is prohibited or limited by agreement or by any provision of law.

27.

The Treasurer shall pay for loss or damage to State property in the following cases:

1. Loss or damage to State motor vehicles as determined by the State Treasurer;
2. Loss or damage under hull insurance on State vessels; [and]
3. Loss or damage to State personal property and fine arts as determined by the State Treasurer [.] AND
4. LOSS OR DAMAGE TO STATE REAL PROPERTY AS DETERMINED BY THE STATE TREASURER.

31.

Notwithstanding the provisions of this subtitle, the first one thousand dollars (\$1,000) of value of each loss or damage occurrence for any State agency shall be payable from [the] ANY appropriations made to the agency in the annual State budget [.] UNLESS REDUCED IN AMOUNT BY THE STATE TREASURER UPON RECOMMENDATION OF THE SECRETARY OF BUDGET AND FISCAL PLANNING.

SECTION 2. AND BE IT FURTHER ENACTED, That Section 32 of Article 95 - Treasurer, of the Annotated Code of Maryland (1969 Replacement Volume and 1975 Supplement) be and it is hereby repealed:

Article 95 - Treasurer

32.

[The Treasurer is responsible for the placement and administration of all insurance on State property required to be purchased by federal laws or regulations, trust agreements, or by any other commitment of the State to the extent that State placement and administration are permitted or allowed.]

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.