

Article 95 - Treasurer
 Section 27A and 32
 Annotated Code of Maryland
 (1969 Replacement Volume and 1976 Supplement)

BY repealing

Article 95 - Treasurer
Section 30
Annotated Code of Maryland
(1969 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 25, 26, 27, 28, 29, ~~30~~, 31, 33, and 35 of Article 95 - Treasurer, of the Annotated Code of Maryland (1969 Replacement Volume and 1976 Supplement) be and they are hereby repealed and reenacted, with amendments; and that new Sections 27A and 32 of said Article and Code be and they are hereby added; and that Section 30 of said Article and Code be and it is hereby repealed; and all to read as follows:

Article 95 - Treasurer

25.

The General Assembly finds that the possibility of loss [or damage to some State properties], DAMAGE, OR LIABILITY WHICH MAY BE INCURRED BY THE STATE, MAKE IT DESIRABLE TO HAVE [lends itself to] a program of PURCHASED INSURANCE AND self-insurance [of these properties against the risk of loss or damage in lieu of the purchase of insurance protection for these risks] AGAINST THESE RISKS. It is, therefore, the intention of the General Assembly that the State, to the extent permitted by law or agreement, shall insure [these properties against certain risks] AGAINST THESE RISKS and provide for a centralized program of administration and management of the [self-insurance and purchased program] PURCHASED INSURANCE AND SELF-INSURANCE PROGRAMS of the State.

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.]

(A) EXCEPT TO THE EXTENT THAT THE EXERCISE OF THIS