

Planning.

32.

FOR THE PURPOSE OF ADMINISTERING THIS SUBTITLE, THE TREASURER SHALL PAY AGENCY LOSSES IN ACCORDANCE WITH SECTION 27 REGARDLESS OF WHETHER THE AGENCY IS FUNDED IN WHOLE OR IN PART FROM GENERAL, SPECIAL OR FEDERAL FUNDS. IT IS INTENDED THAT SUFFICIENT GENERAL FUND APPROPRIATIONS BE MADE IN THE ANNUAL BUDGET TO PROVIDE ADEQUATE RESERVES IN THE STATE INSURANCE TRUST FUND, AS DETERMINED BY THE STATE TREASURER, TO PAY LOSSES IN ACCORDANCE WITH SECTION 27. IT IS ALSO INTENDED THAT THE TREASURER ASSESS AGENCIES, FUNDED BY SPECIAL OR FEDERAL FUNDS, A PREMIUM FOR COVERAGE WHENEVER SUCH COVERAGE BY THE STATE INSURANCE TRUST FUND IS REQUIRED TO PAY LOSSES DUE TO TOTAL PROTECTION OR DUE TO APPLICABLE DEDUCTIONS ON PURCHASED INSURANCE. IN ASSESSING THE PREMIUMS, THE TREASURER SHALL CONSIDER THE POTENTIAL EXPOSURE OF THE FUND AND ITS LOSS EXPERIENCE AND SHALL ATTEMPT TO SET SUCH PREMIUMS AT A RATE TO EQUALIZE PAYMENTS TO THE FUND WITH PAYMENTS FROM THE FUND.

33.

In carrying out his duties under this subtitle, the Treasurer shall receive the cooperation and assistance of the State Law Department, [and] the Department of General Services[.], AND THE STATE FIRE MARSHAL. The valuation of State properties in the case of loss or damage shall be determined by joint action of the Department of General Services and the agency or department having possession of the property at the time and shall be certified BY THE DEPARTMENT OF GENERAL SERVICES to the State Treasurer. THE VALUATION OF LIABILITY CLAIMS AGAINST THE STATE SHALL BE DETERMINED BY THE STATE LAW DEPARTMENT AND SHALL BE CERTIFIED TO THE STATE TREASURER, IN THE SETTLEMENT OF LOSSES OR LIABILITY CLAIMS, NO [No] moneys in excess of the LOSS OR LIABILITY certification may be paid out of the fund by the Treasurer.

35.

(a) The Treasurer shall issue an annual report on the State [Self-Insurance] INSURANCE TRUST Fund and its administration, together with any recommendations for change in the operation of the fund and the State insurance program.

(b) The fund shall be audited by the legislative auditor in the manner required by § 61B of Article 40 of this Code, as amended from time to time.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved April 29, 1977.