

AN ACT concerning

State Property - Self-insurance

FOR the purpose of ~~specifying that the provision for self-insurance for certain State property is discretionary rather than mandatory, and limiting the indemnity for certain fine art items~~ changing the power of the State Treasurer with respect to the kinds of property that may be self-insured; and limiting the insurance on State fine art objects.

BY repealing and reenacting, with amendments,

Article 95 - Treasurer  
Section 27(a)  
Annotated Code of Maryland  
(1969 Replacement Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 95 - Treasurer

27.

(a) The Treasurer ~~shall~~ **MAY** provide self-insurance for:

- 1. Loss or damage to State motor vehicles;
- 2. Loss or damage to hulls of State vessels;

~~3. Loss or damage to State personal property and fine arts PROVIDED THAT, THE INDEMNITY FOR ANY FINE ART ITEM THAT THE TREASURER DETERMINES TO BE IRREPLACEABLE SHALL BE LIMITED TO REPAIR OF DAMAGE ONLY;~~

~~4.~~ Loss or damage to State real property not provided by purchased insurance;

~~5.~~ Any loss sustained by a State officer or employee as the result of a settlement or a judgment rendered by a court of competent jurisdiction against him, if the payment of such a loss is certified by the Board of Public Works under § 16C of Article 78A of the Code; and

~~6.~~ Such other loss risks as determined by the State Treasurer and for which funds are available.

(B) THE TREASURER MAY PROVIDE SELF-INSURANCE FOR LOSS OR DAMAGE TO STATE PERSONAL PROPERTY AND FINE ARTS PROVIDED THAT THE INDEMNITY FOR ANY FINE ART ITEM THAT THE TREASURER DETERMINES TO BE IRREPLACEABLE SHALL BE LIMITED TO REPAIR OF DAMAGE ONLY.