

THERE IS A STATE INSURANCE PROGRAM FOR PROVIDING AND ADMINISTERING PURCHASED INSURANCE AND SELF-INSURANCE FOR THE STATE, INCLUDING:

- (1) INSURANCE ON STATE PROPERTY;
- (2) INSURANCE THAT FEDERAL LAW REQUIRES;
- (3) INSURANCE TRUST AGREEMENTS; AND
- (4) INSURANCE AGAINST OTHER RISK OR COMMITMENT OF THE STATE.

(B) FUND.

- (1) THERE IS A STATE INSURANCE TRUST FUND.
- (2) THE FUND CONSISTS OF:

(I) EACH GENERAL FUND AND SPECIAL FUND APPROPRIATION IN THE STATE BUDGET TO THE TREASURER OR A UNIT OF THE STATE GOVERNMENT FOR SELF-INSURANCE;

(II) EACH GENERAL FUND AND SPECIAL FUND APPROPRIATION TO THE STATE INSURANCE TRUST FUND FOR PAYMENT TO OR FOR STATE PERSONNEL UNDER TITLE 12, SUBTITLE 4 OF THE STATE GOVERNMENT ARTICLE;

(III) EACH PREMIUM THAT A UNIT OF THE STATE GOVERNMENT PAYS FOR PROTECTION UNDER THE FUND;

(IV) EACH PAYMENT FOR A LOSS UNDER PURCHASED INSURANCE; AND

(V) EACH PAYMENT FROM SALVAGE OR OTHER RECOVERY THAT RESULTS FROM A LOSS PAID THROUGH THE PROGRAM.

(3) THE GENERAL ASSEMBLY INTENDS THAT THE STATE BUDGET INCLUDE SUFFICIENT GENERAL FUND APPROPRIATIONS TO PROVIDE IN THE STATE INSURANCE TRUST FUND A RESERVE THAT THE TREASURER CONSIDERS ADEQUATE TO COVER LOSSES UNDER § 9-105 OF THIS TITLE.

REVISOR'S NOTE: Subsection (a) of this section is new language derived without substantive change from the third clause of former Art. 95, § 26(a) and revised to state expressly that the Program exists. This revision is based on the statement of intent in former Art. 95, § 25 and the reference to the Program in § 35(a). See § 9-102(b)(2) of this title and § 2-104(b)(2)(iii) of this article.

Subsection (b) of this section is new language derived without substantive change from former Art. 95, § 29, the first clause of § 28, and the second sentence of § 32.