

[The State Self-Insurance Trust Fund is established in the State Treasury.]

FOR THE PURPOSE OF A PROGRAM OF INSURANCE, THE STATE INSURANCE TRUST FUND IS ESTABLISHED TO BE ADMINISTERED BY THE STATE TREASURER.

29.

(a) The fund shall comprise the following moneys:

(b) All sums appropriated either as general funds or special funds to the Treasurer or to any other State agency in the annual State budget [for the purchase of insurance or for] TO PROVIDE FOR self-insurance [of State property in those cases listed in Section 25 of this subtitle. These sums shall continue to be appropriated in amounts not less than those amounts appropriated in the 1973 fiscal year. The Treasurer and the State Comptroller shall determine the manner of transfer of these appropriations to the fund.];

[(c) Any other funds appropriated to the fund or available to it.]

(C) PREMIUMS ASSESSED BY THE TREASURER TO ANY STATE AGENCY FOR INSURANCE PROTECTION THROUGH THIS FUND;

(D) PAYMENTS BY INSURANCE COMPANIES FOR LOSSES COVERED BY PURCHASED INSURANCE; AND

(E) ANY PAYMENTS WHERE THE LOSS FOR SUCH PAYMENT WAS THROUGH THE INSURANCE PROGRAMS SUCH AS FOR SALVAGE OR OTHER RECOVERIES.

30.

[The fund shall be used exclusively for the purpose of paying for loss or damage to State property under the provisions of Section 25 of this subtitle and shall not be used for any other purpose.]

~~SELF INSURANCE COVERING ANY LOSS, DAMAGE OR LIABILITY BY THE STATE INSURANCE TRUST FUND SHALL BE COMPLETE COVERAGE NOTWITHSTANDING THAT CERTAIN EXCEPTIONS ARE CONTAINED IN STANDARD INSURANCE POLICIES COVERING SIMILAR RISKS.~~

31.

Notwithstanding the provisions of this subtitle, the first [one thousand dollars (\$1,000)] \$1,000 of value of each loss, [or] damage, OR LIABILITY occurrence for any State agency shall be payable from 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