COMMITTEE REPORT

February 7, 2013

**S. 125**

Introduced by Senators Alexander, O’Dell, McGill and Ford

S. Printed 2/7/13--S.

Read the first time January 8, 2013.

**THE COMMITTEE ON FINANCE**

To whom was referred a Bill (S. 125) to amend Section 1‑11‑140, Code of Laws of South Carolina, 1976, relating to insurance provided to eligible entities by the State Budget and Control Board through, etc., respectfully

**REPORT:**

That they have duly and carefully considered the same and recommend that the same do pass:

HUGH K. LEATHERMAN, SR. for Committee.

**A** **BILL**

TO AMEND SECTION 1‑11‑140, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INSURANCE PROVIDED TO ELIGIBLE ENTITIES BY THE STATE BUDGET AND CONTROL BOARD THROUGH THE INSURANCE RESERVE FUND, SO AS TO PROVIDE THAT THE STATE BUDGET AND CONTROL BOARD IS AUTHORIZED TO OFFER INSURANCE COVERAGE TO A LOCAL COUNCIL ON AGING OR OTHER ENTITY PROVIDING COUNTYWIDE SERVICES FOR THE AGING, HOWEVER ESTABLISHED, IF THE PROVIDER IS FUNDED BY THE OFFICE ON AGING OF THE LIEUTENANT GOVERNOR.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 1‑11‑140 of the 1976 Code is amended by adding an appropriately lettered subsection at the end to read:

“( ) The State Budget and Control Board, through the Insurance Reserve Fund, is authorized to offer insurance coverage on a continuing basis to local councils on aging or other entities providing countywide services for the aging, established as governmental agencies or as private nonprofit entities, if the provider receives funding from the Office on Aging within the Office of the Lieutenant Governor. The Insurance Reserve Fund and this State are not liable to any person or entity, including an insured, for any insufficiencies of coverage provided pursuant to this subsection.”

SECTION 2. This act takes effect upon approval by the Governor.

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