**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 1‑11‑143 SO AS TO PROHIBIT THE STATE BUDGET AND CONTROL BOARD FROM BORROWING, TRANSFERRING, PLEDGING, OR OTHER ENCUMBERING THE FUNDS OF THE INSURANCE RESERVE FUND FOR ANY PURPOSE NOT SPECIFICALLY AUTHORIZED BY LAW FOR THE USE OF THOSE FUNDS.

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

SECTION 1. Article 1, Chapter 11, Title 1 of the 1976 Code is amended by adding:

“Section 1‑11‑143. The State Budget and Control Board may not borrow, transfer, pledge, or otherwise encumber the funds of the Insurance Reserve Fund for any purpose not specifically authorized by law for the use of those funds.”

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

‑‑‑‑XX‑‑‑‑