**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 38‑75‑70 SO AS TO ESTABLISH THAT A PROPERTY OWNER WHO IS REQUIRED TO CARRY FLOOD INSURANCE ON REAL PROPERTY MAY NOT BE REQUIRED TO MAINTAIN THIS COVERAGE IF THIS PROPERTY IS NOT AFFECTED BY CERTAIN FLOODING EVENTS.

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

SECTION 1. Article 1, Chapter 75, Title 38 of the 1976 Code is amended by adding:

“Section 38‑75‑70. A property owner who is required to carry flood insurance on real property may not be required to maintain this insurance if the property is not affected by a flooding event that results in a major disaster where a state of emergency is declared. This provisions of this section apply retroactively for the two years prior to the enactment of this section.”

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

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