**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 38‑1‑40 SO AS TO ADOPT THE “SOUTH CAROLINA ACT CONCERNING INTERPRETATION OF INSURANCE LAWS”.

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

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

“Section 38‑1‑40. (A) This act is known and may be cited as the ‘South Carolina Act Concerning Interpretation of Insurance Laws’.

(B) A statement of the law in the American Law Institute’s ‘Restatement of the Law, Liability Insurance’ does not constitute the law or public policy of this State if the statement of the law is inconsistent or in conflict with, or otherwise not addressed by:

(1) the Constitution of the United States or of this State;

(2) a statute of this State;

(3) this state’s case law precedent; or

(4) other common law that may have been adopted by this State.”

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

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