**A** **BILL**

SECTION 15-78-150(b) OF THE 1976 CODE, RELATING TO THE AUTHORITY OF THE STATE FISCAL ACCOUNTABILITY AUTHORITY TO FUND PURCHASES BY PARTICIPATING GOVERNMENTAL ENTITIES AND SET PREMIUMS ACCORDING TO RISK AND TO DEVELOP AN ACTUARIAL RATING SYSTEM PLAN, TO PROVIDE THAT THE STATE FISCAL ACCOUNTABILITY AUTHORITY SHALL RATE A POLICY ACCORDING TO THE RISK INVOLVED WITH EACH PARTICIPATING GOVERNMENTAL ENTITY BASED UPON THE NUMBER OF EMPLOYEES; THE AGGREGATE ANNUAL BUDGET OF THE ENTITY; AND ANY UNIQUE EXPOSURES, LOSS HISTORY, OR CLAIMS PENDING AGAINST THE ENTITY.

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

SECTION 1. Section 15‑78‑150(b) of the 1976 Code is amended to read:

“(b) The purchase of insurance must be funded by participating governmental entities by payment of premiums as required by the State Fiscal Accountability Authority. The State Fiscal Accountability Authority in setting these premiums shall rate the policy according to the risk involved with ~~the general class of insured entity~~ each participating governmental entity based upon the number of employees; the aggregate annual budget of the entity; and any unique exposures, loss history, or claims pending against the entity. ~~The State Fiscal Accountability Authority must develop an actuarial rating system plan based upon the classification of employee and the risk involved by class of employee which must be implemented by July 1, 1990.~~”

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

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