~~Indicates Matter Stricken~~

Indicates New Matter

COMMITTEE REPORT

February 23, 2017

**S. 269**

Introduced by Senators Gambrell and Turner

S. Printed 2/23/17--S.

Read the first time January 24, 2017.

**THE COMMITTEE ON BANKING AND INSURANCE**

To whom was referred a Bill (S. 269) to amend Section 38‑55‑560, Code of Laws of South Carolina, 1976, relating to the Insurance Fraud Division of the Office of Attorney General, etc., respectfully

**REPORT:**

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

RONNIE W. CROMER for Committee.

**A** **BILL**

TO AMEND SECTION 38‑55‑560, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE INSURANCE FRAUD DIVISION OF THE OFFICE OF ATTORNEY GENERAL, SO AS TO INCREASE THE MINIMUM FUNDING APPROPRIATIONS FOR THE DIVISION FROM TWO HUNDRED THOUSAND DOLLARS TO FOUR HUNDRED THOUSAND DOLLARS.

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

SECTION 1. Section 38‑55‑560(D) of the 1976 Code is amended to read:

“(D) The Insurance Fraud Division of the Office of Attorney General and the investigative services of the State law Enforcement Division as provided by this section must be funded by an appropriation of not less than ~~two~~ four hundred thousand dollars annually from the general revenues of the State derived from the insurance premium taxes collected by the Department of Insurance and/or from fines assessed under Sections 38‑55‑170 and 38‑55‑540 which must be deposited in the general revenue fund to the credit of the Office of the Attorney General and the State Law Enforcement Division to offset the costs of this program; provided, that the funds generated from these fines, to be utilized by either the Office of the Attorney General or the State Law Enforcement Division ~~shall~~ may not total more than five hundred thousand dollars. These monies must be shared equally on a fifty‑fifty basis by the Office of the Attorney General and the State Law Enforcement Division, and the balance must go to the general fund of the State.”

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

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