

**Department of Planning and Budget
2018 Fiscal Impact Statement**

1. Bill Number: SB364

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Newman

3. Committee: Transportation

4. Title: Motor vehicle liability insurance coverage limits

5. Summary: This bill increases the minimum liability coverage amount from \$20,000 to \$50,000 for injury to or destruction of property of others in any one accident. The provisions of the bill apply to any motor vehicle insurance policies issued or renewed on or after January 1, 2019.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See Item #8.

8. Fiscal Implications: The Department of Motor Vehicles anticipates no fiscal impact. The State Corporation Commission sees no impact on the uninsured driver program from the bill.

9. Specific Agency or Political Subdivisions Affected: Department of Motor Vehicles, State Corporation Commission.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/16/2018

Document: G:\18-20\FIS 2018\SB364S1.docx

cc: Secretary of Transportation