

## State Corporation Commission 2021 Fiscal Impact Statement

**1. Bill Number:** SB1182

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron:** Surovell

**3. Committee:** Passed Both Houses

**4. Title:** Motor vehicle liability insurance coverage limits.

**5. Summary:** Increases the motor vehicle liability insurance coverage amounts from \$25,000 to \$30,000 in cases of bodily injury to or death of one person and from \$50,000 to \$60,000 in cases of bodily injury to or death of two or more persons from any one accident, for policies effective between January 1, 2022 and January 1, 2025. For policies effective after January 1, 2025, the bill increases the motor vehicle liability insurance coverage amounts to \$50,000 in cases of bodily injury to or death of one person, \$100,000 in cases of bodily injury to or death of two or more persons from any one accident, and from \$20,000 to \$25,000 for injury to or destruction of property of others as a result of any one accident. The bill requires that self-insured operators of taxicabs maintain protection against uninsured and underinsured drivers with limits of \$25,000, \$50,000, and \$20,000, respectively, with respect to each motor vehicle. The bill has a delayed effective date of January 1, 2022.

**6. Budget amendment necessary:** No

**7. Fiscal Impact Estimates:** No fiscal impact on the State Corporation Commission

**8. Fiscal Implications:** None on the State Corporation Commission

**9. Specific agency or political subdivisions affected:** State Corporation Commission Bureau of Insurance

**10. Technical amendment necessary:** No

**11. Other comments:** The provisions of the legislation become effective on January 1, 2022.

02/26/21