

## **Department of Planning and Budget 2023 Fiscal Impact Statement**

**1. Bill Number:** HB1495

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron:** Austin

**3. Committee:** Transportation

**4. Title:** Transportation network companies; uninsured and underinsured motorist coverage

**5. Summary:** This bill removes the requirement that transportation network companies (TNCs) maintain uninsured and underinsured motorist coverage at a minimum of \$1 million. TNCs would be required to maintain the same minimum uninsured and underinsured motorist coverage that is currently required by law for all motorists of \$30,000 for bodily injury per person, \$60,000 for bodily injury per accident, and \$20,000 for property damage. Additionally, the bill repeals expired provisions related to TNC insurance coverage.

**6. Budget Amendment Necessary:** No

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

**8. Fiscal Implications:** The Department of Motor Vehicles does not anticipate a fiscal impact from implementation of this legislation.

**9. Specific Agency or Political Subdivisions Affected:** Department of Motor Vehicles.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.