

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. The bill requires TNCs to maintain the same minimum uninsured and underinsured motorist coverage as 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. 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: A state fiscal impact is not anticipated 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.