

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: SB1216

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: Lucas

3. Committee: Passed Both Houses

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. Additionally, this bill prevents TNCs and TNC partners from rejecting the default uninsured motorist coverage set out Va. Code § 38.2-2202(C).

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: No state fiscal impact is 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.