
Fiscal Note**Motor Vehicle Insurance - Property Damage Limit***26-Jan-05***Bill Number: SB0124***11:28 AM*

State Impact

There are rare circumstances (such as a state employee under the influence of drugs or alcohol) where the state would have to pay up to the increased limit. More often the state would be the beneficiary when they seek reimbursement from someone who has damaged one of our vehicles. While it is difficult to predict an amount, there would be a financial benefit to the state.

Individual and Business Impact

The increase in liability coverage in motor vehicle insurance will slightly increase the premiums for those policyholders that have motor vehicle insurance policies with limits under the new minimum amount. Auto insurance carriers will raise premiums.

Office of the Legislative Fiscal Analyst