Unofficial Copy C4 SB 141/02 - FIN

By: Senator Stone

Introduced and read first time: January 20, 2003 Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2	Motor Vehicle Liability Insurance - Minimum Required Security and
3	Maximum Payments from MAIF - Claims for Bodily Injury or Death

4 FOR the purpose of increasing certain maximum amounts payable from the

- 5 Maryland Automobile Insurance Fund for claims on account of injury or death;
- 6 increasing the amount of the minimum required security for the payment of
- 7 claims for bodily injury or death arising from a motor vehicle accident; and
- 8 generally relating to payments for claims for bodily injury or death under motor
- 9 vehicle liability insurance.

10 BY repealing and reenacting, with amendments,

- 11 Article Insurance
- 12 Section 20-602(a)
- 13 Annotated Code of Maryland
- 14 (2002 Replacement Volume and 2002 Supplement)

15 BY repealing and reenacting, with amendments,

- 16 Article Transportation
- 17 Section 17-103(b)
- 18 Annotated Code of Maryland
- 19 (2002 Replacement Volume)

20 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF

21 MARYLAND, That the Laws of Maryland read as follows:

22

Article - Insurance

23 20-602.

- 24 (a) The maximum amount payable from the Fund, exclusive of interest and 25 costs, for claims filed under this subtitle arising from one accident is:
- 26 (1) [\$20,000] \$25,000 on account of injury to or death of one individual;

2	SENATE BILL 72	
1 2	(2) subject to the limit specified in item (1) of this subsection, [\$40,000]\$50,000 on account of injury to or death of more than one individual; and	
3	(3) \$15,000 for damages to property.	
4	Article - Transportation	
5	17-103.	
6	(b) The security required under this subtitle shall provide for at least:	
7 (1) The payment of claims for bodily injury or death arising from an 8 accident of up to [\$20,000] \$25,000 for any one person and up to [\$40,000] \$50,000 for 9 any two or more persons, in addition to interest and costs;		
10 11	(2) The payment of claims for property of others damaged or destroyed in an accident of up to \$15,000, in addition to interest and costs;	
12 13	(3) Unless waived, the benefits described under § 19-505 of the Insurance Article as to basic required primary coverage; and	
14 15	(4) The benefits required under § 19-509 of the Insurance Article as to required additional coverage.	
16 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take 17 effect October 1, 2003.		