

Chapter 441

(House Bill 825)

AN ACT concerning

Vehicle Laws – Required Security – Minimum Amounts

FOR the purpose of increasing the minimum amounts of required security for the payment of certain claims for bodily injury or death arising from a motor vehicle accident; providing for the application of this Act; providing for a delayed effective date; and generally relating to the minimum required security for motor vehicles.

BY repealing and reenacting, with amendments,
Article – Transportation
Section 17–103
Annotated Code of Maryland
(2009 Replacement Volume and 2009 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Transportation

17–103.

(a) (1) Except as provided in paragraph (2) of this subsection, the form of security required under this subtitle is a vehicle liability insurance policy written by an insurer authorized to write these policies in this State.

(2) The Administration may accept another form of security in place of a vehicle liability insurance policy if it finds that the other form of security adequately provides the benefits required by subsection (b) of this section.

(3) The Administration shall, by regulation, assess each self-insurer an annual sum which may not exceed \$750, and which shall be used for actuarial studies and audits to determine financial solvency.

(b) The security required under this subtitle shall provide for at least:

(1) The payment of claims for bodily injury or death arising from an accident of up to ~~[\$20,000]~~ **\$30,000** for any one person and up to ~~[\$40,000]~~ **\$60,000** for any two or more persons, in addition to interest and costs;

(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;

(3) Unless waived, the benefits described under § 19-505 of the Insurance Article as to basic required primary coverage; and

(4) The benefits required under § 19-509 of the Insurance Article as to required additional coverage.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to all vehicle liability insurance policies issued, delivered, or renewed in the State on or after January 1, 2011.

SECTION ~~2~~ 3. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~October~~ January 1, 2010 ~~2011~~.

Approved by the Governor, May 4, 2010.