

The Federal Motor Carrier Safety Administration (“FMCSA”) has issued an Advance Notice of Proposed Rulemaking (“ANPRM”) announcing that the Agency is considering a rulemaking that would increase the minimum levels of financial responsibility for motor carriers, including liability coverage for bodily injury or property damage; establish financial responsibility requirements for passenger carrier brokers; implement financial responsibility requirements for brokers and freight forwarders, and revise existing rules concerning self-insurance and trip insurance.

The FMCSA is considering changes to the insurance rules because the analyses the Agency completed in preparing its April 2014 report to Congress on the subject indicate the costs of property damage, injuries, and fatalities, can far exceed the current minimum levels of financial responsibility when catastrophic and severe/critical injury crashes occur. Therefore, the Agency concluded that it is appropriate to seek public comment on the subject and to ask a series of questions requesting additional data and information that could be used to help develop a proposed rulemaking at a later date.

The ANPRM was published on Friday, November 28, 2014. The document may be viewed at the Federal Register: <http://www.gpo.gov/fdsys/pkg/FR-2014-11-28/pdf/2014-28076.pdf>. The public comment period ends February 26, 2015.

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