



131st MAINE LEGISLATURE

LD 1661

LR 529(02)

An Act to Require a Liability Automobile Insurance Policy to Cover the Costs of Towing and Storing Certain Vehicles

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Health Coverage, Insurance and Financial Services

Fiscal Note Required: Yes

Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
Appropriations/Allocations				
Other Special Revenue Funds	\$0	\$20,250	\$0	\$0

Fiscal Detail and Notes

This bill includes a one-time Other Special Revenue Funds allocation to the Department of Professional and Financial Regulation, Bureau of Insurance of \$20,250 in fiscal year 2024-25 to review insurance rate plans and forms associated with motor vehicle liability policy coverage of towing and vehicle storage.

Additional costs to the Bureau of Insurance associated with reviewing the impact on insurance premiums of requiring coverage for storage and towing costs can be absorbed within existing budgeted resources.