§1607. Satisfied judgments

1. Satisfaction. To meet the obligation of financial responsibility only, a judgment is satisfied:

A. When $50,000 has been credited on a judgment for bodily injury to or death of one person as the result of one accident rendered in excess of that amount; [PL 1997, c. 176, §7 (AMD); PL 1997, c. 176, §8 (AFF).]

B. Subject to paragraph A, when $100,000 has been credited on a judgment for bodily injury to or death of 2 or more people as the result of one accident rendered in excess of that amount; or [PL 1997, c. 176, §7 (AMD); PL 1997, c. 176, §8 (AFF).]

C. When $25,000 has been credited on a judgment for injury to or destruction of property of others as a result of one accident rendered in excess of that amount. [PL 1997, c. 176, §7 (AMD); PL 1997, c. 176, §8 (AFF).]

[PL 1997, c. 176, §7 (AMD); PL 1997, c. 176, §8 (AFF).]

2. Settlement payments. Payments made in settlement of a claim for bodily injury, death or property damage arising from a motor vehicle accident must be credited against the amounts provided for in this section.

[PL 1993, c. 683, Pt. A, §2 (NEW); PL 1993, c. 683, Pt. B, §5 (AFF).]

SECTION HISTORY

PL 1993, c. 683, §A2 (NEW). PL 1993, c. 683, §B5 (AFF). PL 1997, c. 176, §7 (AMD). PL 1997, c. 176, §8 (AFF).

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