

One Hundred Seventh Legislature - First Session - 2021

Introducer's Statement of Intent

LB530

Chairperson: Senator Matt Williams

Committee: Banking, Commerce and Insurance

Date of Hearing: February 16, 2021

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB530 seeks to ensure that intrastate motor carriers have adequate liability insurance coverage as set by Federal standards for interstate shipping, which have been adopted into Nebraska state law. It achieves this by requiring insurers issuing liability policies to intrastate motor carriers to ensure that the aggregate of liability coverage carried by the individual meets or exceeds the Federal minimum standards.

Principal Introducer: _____

Senator Steve Lathrop