# Report on DOT Significant Rulemakings

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| Federal Motor Carrier Safety Administration |
| |  |  |  | | --- | --- | --- | | 52. | **Minimum Levels of Financial Responsibility for Motor Carriers** | Black | |
| **Popular Title**: Minimum Levels of Financial Responsibility |
| **RIN 2126-AB74** |
| **Stage:** ANPRM |
| **Previous Stage:** |
| **Abstract:** The FMCSA announces that it is considering a rulemaking to increase the minimum levels of financial responsibility for motor carriers, including liability coverage for bodily injury or property damage in the case of freight and passenger motor carriers. The legislative history of the Federal minimum insurance requirements strongly suggests that Congress recognized that crash costs would change and that DOT would regularly examine the levels and make adjustments as necessary. In completing the report Congress required under section 32104 of the Moving Ahead for Progress in the 21st Century Act (MAP-21), FMCSA has determined that the current financial responsibility minimums are inadequate to fully cover the costs of some crashes in light of increased medical costs and DOT’s revised value of statistical life estimates. The FMCSA is also considering extending the financial responsibility requirements to private motor carriers, as authorized by section 4120 of the Safe, Accountable, Flexible, Efficient, Transportation Equity Act: A Legacy for Users (SAFETEA-LU). In addition, FMCSA is considering financial responsibility requirements for passenger carrier brokers, implementation of certain MAP-21 provisions concerning broker and freight forwarder financial responsibility, revisions of the rules concerning self-insurance and trip insurance |
| **Effects:**   |  |  | | --- | --- | |  | None | |
| **Prompting action:**Secretarial/Head of Operating Administration Decision |
| |  |  | | --- | --- | | **Legal Deadline:** None |  | |
| **Rulemaking Project Initiated:** 04/14/2014 |
| **Dates for ANPRM:**   |  |  |  |  | | --- | --- | --- | --- | | **Milestone** | **Originally  Scheduled Date** | **New  Projected Date** | **Actual Date** | | To OST | 06/30/2014 |  |  | | To OMB | 08/01/2014 |  |  | | OMB Clearance | 11/03/2014 |  |  | | Publication Date | 11/12/2014 |  |  | | End of Comment Period | 01/12/2015 |  |  | |
| |  |  | | --- | --- | | **Explanation for any delay:** | N/A | |
| ***Federal Register* Citation for ANPRM:** None |