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Schumer Calls for Raising Insurance Requirements for Truck Companies

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Sen. Charles Schumer (D-N.Y.) said June 16 he would push to raise the minimum insurance liability that truck companies are required to hold when the Senate considers a fiscal 2015 transportation funding bill as early as June 17.

Schumer, a senior Democrat who holds a leadership position in the Senate, said raising the minimum requirement would improve the industry's culture of safety and help provide victims of accidents with more compensation.

"Truck insurance coverage must be raised to ensure that the victims of any such tragedy are compensated after being hurt," Schumer said in a statement.

The senator also vowed to ensure a provision recently added to a House bill that would prevent a federal truck safety regulator from increasing insurance requirements for truck companies does not become law.

Last week, the House narrowly adopted an amendment to its fiscal 2015 transportation funding bill that would prohibit the Federal Motor Carrier Safety Administration from raising its liability insurance requirements for trucking and bus companies. Rep. Steve Daines (R-Mont.) offered the amendment, which was adopted by a vote of 214-212, and he told colleagues on the House floor it would "let the small-business owners decide what they want to insure."

FMCSA has said the current \$750,000 minimum liability insurance required by carriers is a low amount. The minimum requirement has been in place since 1985.

By *Eugene Mulero*
Staff Reporter



Andrew Harrer/Bloomberg

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