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# F I S C A L  I M P A C T  R E P O R T

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| **SPONSOR** | Sanchez, M. | **ORIGINAL DATE** / **LAST UPDATED** | 2/15/06 | **HB** | |
| **SHORT TITLE** | Study Impact of Uninsured Motorists | | | **SM** | 48 |
| | | | | **ANALYST** | Earnest |

## SOURCES OF INFORMATION

LFC Files

Responses Received From
General Services Department (GSD)

## SUMMARY

Synopsis of Bill

Senate Memorial 48 requests that the insurance division of the Public Regulation Commission lead a study on the effect of uninsured motorists on people who are injured in automobile accidents. With the assistance of the Risk Management Division of GSD and the Legislation Finance Committee, PRC should report its analysis on possible methods for state assistance to those injured by uninsured motorists.

## SIGNIFICANT ISSUES

The memorial states that New Mexico has the second highest rate of uninsured motorists in the country, estimated at 30 percent. The Motor Vehicle Division reports that over the last three years the rate of uninsured motorists in the state has fallen to the national average of 14 percent.

## ADMINISTRATIVE IMPLICATIONS

Staff of the PRC, LFC and GSD will have to dedicate time to carry out the study.

BE/yr