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H.297

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Introduced by Representatives Edwards of Brattleboro and Webb of Shelburne

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Referred to Committee on

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Date:

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Subject: Commerce and trade; automobile insurance; green insurance

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Statement of purpose: This bill proposes to establish a program of “green”

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automobile insurance.

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An act relating to green automobile insurance

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It is hereby enacted by the General Assembly of the State of Vermont:

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Sec. 1. 8 V.S.A. § 4212 is added to read:

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§ 4212. COVERAGE FOR SHARED AUTOMOBILES

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All insurers licensed to transact business in this state for the issuance of

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automobile insurance against bodily injury, property damage, medical

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payments, or other loss, including what are commonly known as “liability,”

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“collision,” “comprehensive,” or “uninsured motorist” coverages, shall offer in

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this state automobile insurance under a single policy for two or more unrelated

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individuals who may or may not occupy the same household or physical

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address and one or more of whom shall be the legal owner of a single vehicle.

1 Sec. 2. 8 V.S.A. § 4697 is added to read:

2 § 4697. USAGE-BASED AUTOMOBILE INSURANCE

3 (a) The commissioner shall adopt regulations to implement a usage-based
4 automobile insurance program, which shall at minimum address the following
5 features:

6 (1) uniform rates for drivers with similar risk factors based on actual
7 miles driven or on mileage bands;

8 (2) an equitable system for periodic collection and verification of
9 odometer readings of automobiles covered under a usage-based policy;

10 (3) an equitable price-per-mile rating system, which shall be weighted to
11 reward reduced annual vehicle miles traveled.

12 (b) Upon the effective date of regulations adopted pursuant to
13 subsection (a) of this section, all insurers licensed to transact business in this
14 state for the issuance of automobile insurance against bodily injury, property
15 damage, medical payments, or other loss, including what are commonly known
16 as “liability,” “collision,” “comprehensive,” or “uninsured motorist”
17 coverages, shall offer in this state one or more policies of insurance featuring
18 usage-based rates or premiums that meet the requirements of the regulations
19 adopted by the commissioner.