SENATE COMMERCE COMMITTEE

STATEMENT TO

SENATE, No. 2841

STATE OF NEW JERSEY

DATED: JUNE 20, 2022

The Senate Commerce Committee reports favorably Senate Bill No. 2841.

This bill raises the minimum amount of liability coverage for a commercial motor vehicle to $1.5 million.

Under the bill, an owner or a registered owner of a commercial motor vehicle will be required to maintain motor vehicle liability insurance coverage of at least $1.5 million to insure against loss resulting from liability imposed by law for bodily injury, death, and property damage.