

TITLE 18 TRANSPORTATION AND HIGHWAYS
CHAPTER 3 MOTOR CARRIER GENERAL PROVISIONS
PART 3 FINANCIAL RESPONSIBILITY

18.3.3.1 ISSUING AGENCY: New Mexico Department of Transportation.
[18.3.3.1 NMAC - Rp, 18.3.3.1 NMAC, 7/1/2024]

18.3.3.2 SCOPE: This rule applies to all motor carriers subject to the jurisdiction of the department.
[18.3.3.2 NMAC - Rp, 18.3.3.2 NMAC, 7/1/2024]

18.3.3.3 STATUTORY AUTHORITY: Sections 65-2A-4, 65-2A-12, 65-2A-18 and 65-2A-27 NMSA 1978, and 2023 N.M. Laws, Chapter 100, Section 81.
[18.3.3.3 NMAC - Rp, 18.3.3.3 NMAC, 7/1/2024]

18.3.3.4 DURATION: Permanent.
[18.3.3.4 NMAC - Rp, 18.3.3.4 NMAC, 7/1/2024]

18.3.3.5 EFFECTIVE DATE: July 1, 2024, unless a later date is cited at the end of a section.
[18.3.3.5 NMAC - Rp, 18.3.3.5 NMAC, 7/1/2024]

18.3.3.6 OBJECTIVE: The purpose of this rule is to implement Section 65-2A-18 NMSA 1978.
[18.3.3.6 NMAC - Rp, 18.3.3.6 NMAC, 7/1/2024]

18.3.3.7 DEFINITIONS: See 18.3.1.7 NMAC.
[18.3.3.7 NMAC - Rp, 18.3.3.7 NMAC, 7/1/2024]

18.3.3.8 PROOF OF FINANCIAL RESPONSIBILITY: Every motor carrier must ensure that the minimum required financial responsibility is on file with the department during all periods of operation. The insurance policy must be in the exact legal and "doing business as" name of the motor carrier and be endorsed with the expiration date of "until canceled". Insurance companies are required to submit the uniform filing forms directly to the department.

A. Bodily injury and property damage coverage: The following documents are accepted:
(1) a uniform filing "form E" submitted to the department by an insurance company authorized to transact insurance business in New Mexico; or
(2) a uniform filing "form G" for a surety bond issued by a company authorized to do surety business in New Mexico; or
(3) a copy of the motor carrier's self-insured policy.

B. Cargo liability coverage: A uniform filing "form H" submitted to the department by a company authorized to transact insurance business in New Mexico.
[18.3.3.8 NMAC - Rp, 18.3.3.8 NMAC, 7/1/2024]

18.3.3.9 PENALTIES FOR CANCELED OR INSUFFICIENT COVERAGE: Insurance companies are required to timely submit all uniform filing forms to the department directly. Copies of coverage submitted by the motor carrier will not serve as proof of coverage. Anyone aggrieved by the action or omission of an insurance company related to these required filings may file a consumer complaint with the office of superintendent of insurance (www.osi.state.nm.us).

A. Immediate suspension: A motor carrier's operating authority is subject to immediate suspension for lack of financial responsibility if, for any reason, its current coverage is not on file with the department or does not meet the minimum requirements.

B. Warrant revocation: A warrant holder's operating authority is subject to immediate revocation if, for any reason, its coverage is not on file with the department for a period of four consecutive months.
[18.3.3.9 NMAC - N, 7/1/2024]

18.3.3.10 MINIMUM INSURANCE COVERAGE:

A. Passenger services: Motor carriers of passenger services must maintain the minimum levels of coverage required by 49 CFR 387.33, except that taxicab services utilizing vehicles with seating capacities of six or fewer passengers (including the driver) must maintain a combined single-limit policy of one million dollars (\$1,000,000) per occurrence. This taxicab exception to the minimum coverage expires on June 30, 2025. Taxicab services failing to ensure full compliance with the minimum coverage requirements of 49 CFR 387.33 on or before July 1, 2025, will be subject to penalties as provided by law, to include immediate suspension.

B. Property services: Towing services, household goods movers, and motor carriers of property (including hazardous materials) must maintain the minimum levels of coverage, as required by 49 CFR 387.9 and 49 CFR 303(b)(2). In addition:

(1) Towing services must maintain fifty thousand dollars (\$50,000) of both on-the-hook and garage-keepers' liability insurance.

(2) Household goods carriers must maintain fifty thousand dollars (\$50,000) cargo liability insurance per shipper for loss or damage to cargo of the shipper.

[18.3.3.10 NMAC - Rp, 18.3.3.10 NMAC, 7/1/2024]

18.3.3.11 MAXIMUM DEDUCTIBLE LIMIT: No insurance policy shall have a deductible in excess of five thousand dollars (\$5,000), unless the department approves a higher deductible for a motor carrier that provides:

A. a surety bond in an amount equal to the difference between five thousand dollars (\$5,000) and the amount of the higher deductible; or

B. a copy of the motor carrier's self-insured policy coverage for an amount equal to or greater than the amount of the higher deductible.

[18.3.3.11 NMAC - Rp, 18.3.3.12 NMAC, 7/1/2024]

18.3.3.12 [RESERVED]

18.3.3.13 [RESERVED]

18.3.3.14 [RESERVED]

HISTORY OF 18.3.3 NMAC:

Pre-NMAC History. The material in this rule was previously filed with the State Records Center as: SCC 68-16, N.M. Motor Carrier Act, Rules and Regulations, effective Sept. 1, 1967, filed on 3-14-68; SCC 71-6, N.M. Motor Carrier Act, Rules and Regulations, effective July 1, 1971, filed on 9-21-71; SCC 73-1, N.M. Motor Carrier Act, Rules and Regulations, filed on 6/14/1973; SCC 74-1, N.M. Motor Carrier Act, Rules and Regulations, effective July 1, 1973, filed on 2/5/1974; SCC 75-1, N.M. Motor Carrier Act, Rules and Regulations, effective Jan. 1, 1975, filed on 4/17/1975; SCC 75-3, N.M. Motor Carrier Act, Rules and Regulations (Rev.), effective Jan. 1, 1975, filed on 9/19/1975; SCC 76-1, N.M. Motor Carrier Act, Rules and Regulations, effective April 1, 1976, filed on 4/15/1976; SCC 77-1, N.M. Motor Carrier Act, Rules and Regulations, effective Jan. 1, 1977, filed on 1/25/1977; SCCMC Rule No. 30, Insurance, filed on 3/5/1982; SCCMC Rule No. 41, Uniform Standards, filed on 3/5/1982; SCC Rule 231, General Compliance Requirements, filed on 1/5/1993; SCC Rule 232, Insurance Requirements, filed on 1/5/1993.

History of Repealed Material.

SCC Rule 231, General Compliance Requirements, filed on 1/5/1993;

SCC Rule 232, Insurance Requirements, filed on 1/5/1993.

18.3.3 NMAC, Motor Carrier General Provisions - Financial Responsibilities, filed 12/10/2002, repealed 2/13/2015

18.3.3 NMAC, Motor Carrier General Provisions - Financial Responsibilities, filed 1/28/2015, repealed 7/1/2024.

Other: 18.3.3 NMAC, Motor Carrier General Provisions - Financial Responsibilities, filed 1/28/2015, Replaced by 18.3.3 NMAC, Motor Carrier General Provisions - Financial Responsibilities, effective 7/1/2024.