

WHY \$2 MILLION?

The minimum insurance required by motor carriers to operate in interstate commerce remains at \$750,000. Despite increases in truck weights and speed limits, along with rising crash costs, the amount has never been raised since it was set by Congress back in 1980. This needs to change so that victims of truck crashes and American taxpayers can stop paying for the underinsured, unsafe companies operating on our roads.

The Facts are Clear: \$750,000 is Inadequate

Value of Statistical Life

The Department of Transportation released new guidance that the Value of Statistical Life is **\$11.6 million**. This is the figure the DOT uses to calculate the benefit of saving a life.

Inflation

\$750,000 adjusted for inflation should be worth **\$2,442,951** in today's dollars. Over these four decades there was a cumulative inflation of 225.73%.

FMCSA's Estimate of Fatal Crashes

The Federal Motor Carrier Safety Administration (FMCSA) notes that the average cost of a large truck crash involving a fatality is **\$3.6 million** per crash.

FHWA's Estimate of Fatal Crashes

A 2018 report from the Federal Highway Administration (FHWA) recommended the national comprehensive crash unit costs for fatal crashes be **\$11,295,400**.