

~~(2) (I) SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE OWNER OF A VEHICLE TO BE RENTED MAY SATISFY THE REQUIREMENT OF PARAGRAPH (1) OF THIS SUBSECTION BY MAINTAINING AN EXCESS INSURANCE POLICY WHICH EXTENDS COVERAGE TO A MOTOR VEHICLE WHILE IT IS RENTED.~~

~~(II) IF THE OWNER OF A VEHICLE TO BE RENTED PROVIDES COVERAGE AS PROVIDED UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH, THE RENTAL AGREEMENT SIGNED BY THE RENTER SHALL CONTAIN A PROVISION ON THE BASE OF THE AGREEMENT, STATED IN BOLD TYPE, INFORMING THE RENTER THAT THE OWNER'S COVERAGE IS EXCESS ONLY IN THIS PARAGRAPH, "REPLACEMENT VEHICLE" MEANS A VEHICLE THAT IS LOANED BY AN AUTO REPAIR FACILITY OR A DEALER, OR THAT AN INDIVIDUAL RENTS TEMPORARILY, TO USE WHILE A VEHICLE OWNED BY THE INDIVIDUAL IS NOT IN USE BECAUSE OF LOSS, AS "LOSS" IS DEFINED IN THAT INDIVIDUAL'S APPLICABLE PRIVATE PASSENGER AUTOMOBILE INSURANCE POLICY, OR BECAUSE OF BREAKDOWN, REPAIR, SERVICE, DAMAGE, OR THEFT OR DAMAGE.~~

~~(II) SUBJECT TO SUBPARAGRAPH (III) OF THIS PARAGRAPH, AN OWNER OF A REPLACEMENT VEHICLE MAY SATISFY THE REQUIREMENT OF PARAGRAPH (1) OF THIS SUBSECTION BY MAINTAINING AN INSURANCE POLICY THAT IS EXCESS TO ANY OTHER INSURANCE POLICY AND THAT EXTENDS COVERAGE TO THE OWNER'S VEHICLE WHILE IT IS USED AS A REPLACEMENT VEHICLE.~~

~~(III) IF AN OWNER OF A REPLACEMENT VEHICLE PROVIDES COVERAGE AS PROVIDED UNDER SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE AGREEMENT FOR THE REPLACEMENT VEHICLE TO BE SIGNED BY THE RENTER OR THE INDIVIDUAL TO WHOM THE VEHICLE IS LOANED SHALL CONTAIN A PROVISION ON THE FACE OF THE AGREEMENT, IN 12 POINT BOLD TYPE, THAT INFORMS THE INDIVIDUAL THAT THE COVERAGE ON THE VEHICLE BEING SERVICED OR REPAIRED IS PRIMARY COVERAGE FOR THE REPLACEMENT VEHICLE AND THE COVERAGE MAINTAINED BY THE OWNER ON THE REPLACEMENT VEHICLE IS EXCESS ONLY.~~

(b) Notwithstanding any provision of the rental agreement to the contrary, the security required under this section shall cover the owner of the vehicle and each person driving or using the vehicle with the permission of the owner ~~{or lessee}~~.

(c) If the Administration finds that the vehicle owner has failed or is unable to maintain the required security, the Administration shall suspend the registration of the vehicle.

SECTION 2. AND BE IT FURTHER ENACTED, That:

(a) There is a Task Force to Examine Liability Insurance on Rental Vehicles.

(b) The Task Force consists of the following 7 members:

(1) 1 Senator appointed by the President of the Senate;

(2) 1 Delegate appointed by the Speaker of the House of Delegates;