

INSURANCE & BOND REQUIREMENTS

Insurance

Oregon regulates only the Liability Insurance requirements of carriers engaged in Intrastate operations. Interstate carriers are subject to the federal regulations for Liability Insurance.

For Intrastate carriers, Oregon statutes require combined single limit insurance coverage in the amount of \$750,000.

Proof of coverage (Form E) must be submitted by the carrier's insurance company. The name on the Form E must match exactly the carrier's name registered with ODOT.

If the insurance is canceled, a new Form E must be filed showing continuous coverage to avoid suspension.

Bonds and Deposits

Oregon state law requires that carriers file a surety deposit with the Department of Transportation to ensure the payment of fees, taxes, charges, or penalties. The most common types of deposits are:

- Cash
- A bond in the form prescribed and furnished by the Department of Transportation

Beginning in July 2013, the Department may require a cash deposit if a motor carrier operates on temporary passes. A portion of the total required deposit may be collected incrementally on each successive temporary pass purchased. The required deposit will be in the amount of \$100 or twice the amount of weight-mile tax charged on the temporary pass rounded up to the next ten dollars, whichever is greater. A motor carrier may opt to provide a bond in lieu of serial incremental cash deposits.

Interest will accrue on cash deposited with the agency to meet the bonding requirement.

To obtain more information about bond requirements, including waivers and bond reductions, please contact the Bond Unit at (503) 378-4823.