

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

May 14, 2003

TO: Honorable Bill Ratliff, Chair, Senate Committee on State Affairs

FROM: John Keel, Director, Legislative Budget Board

IN RE: HB508 by Woolley (Relating to notice of an increase in certain rates or charges for certain group policies or contracts.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The Texas Department of Insurance indicates that all costs associated with the bill could be absorbed within existing resources.

It is assumed that any revenue gain from fees collected would be offset by a reduction in the Insurance Maintenance Tax.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: JK, RR, JRO, SD, RT, RB