

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

March 23, 2003

TO: Honorable John T. Smithee, Chair, House Committee on Insurance

FROM: John Keel, Director, Legislative Budget Board

IN RE: HB928 by Eiland (Relating to the authorized investments and transactions of certain stipulated premium insurance companies.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The Texas Department of Insurance would need to verify stipulated premium company investments in accordance with Article 3.33 rather than Article 3.39, for those companies who choose such election. The agency would also need to develop an internal process by which to track notices received from companies. The agency indicates that any additional workload associated with the implementation of the bill could be absorbed within existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: JK, JRO, RT, RB