

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION**

**February 21, 2003**

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

**FROM:** John Keel, Director, Legislative Budget Board

**IN RE: SB202** by Wentworth (Relating to the reorganization of a mutual life insurance company.),  
**As Introduced**

**No fiscal implication to the State is anticipated.**

The bill allows a mutual life insurance company organized or operating under Chapter 826 of the Insurance Code to reorganize by forming an insurance holding company based on a mutual plan and to continue the corporate existence of the reorganizing mutual life insurance company as a stock insurance company.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 312 Securities Board, 454 Department Of Insurance

**LBB Staff:** JK, RR, RT, RB