

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 29, 2005

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

FROM: John S. O'Brien, Deputy Director, Legislative Budget Board

IN RE: SB506 by Shapleigh (Relating to the sale of life insurance to military personnel; providing an administrative penalty.), **As Engrossed**

<p>No significant fiscal implication to the State is anticipated.</p>
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This bill would amend the Insurance Code relating to the sale of life insurance to military personnel. The Department of Insurance anticipates any additional work resulting from the passage of the bill could be reasonably absorbed within current resources.

The bill would take effect immediately upon receiving a two-thirds majority vote in both houses; otherwise, the bill would take effect September 1, 2005.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: JOB, JRO, SR, NV