

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 8, 2005

TO: Honorable Robert Duncan, Chair, Senate Committee on State Affairs

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

IN RE: SB1323 by Armbrister (Relating to the regulation of viatical settlement agreements and life settlement agreements; providing penalties.), **As Introduced**

No significant fiscal implication to the State is anticipated.

This bill would amend the Insurance Code relating to the regulation of viatical settlement agreements and life settlement agreements; providing penalties. The Department of Insurance anticipates any additional work resulting from the passage of the bill could be reasonably absorbed within current resources.

This 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, SR, NV