

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

**FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION**

**May 3, 2007**

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

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

**IN RE: SB382** by Carona (Relating to certain refund requirements regarding credit insurance. ),  
**Committee Report 2nd House, Substituted**

<p><b>No significant fiscal implication to the State is anticipated.</b></p>
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The bill would amend the Insurance Code to require each credit life or credit accident and health insurance policy evidenced by an individual policy or group certificate or insurance that is issued or renewed on or after January 1, 2008 to include a written notice regarding certain refund requirements.

Based on the analysis of the Texas Department of Insurance, it is assumed that duties and responsibilities associated with implementing the provisions of the bill could be absorbed within existing resources.

The bill would take effect September 1, 2007.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 454 Department of Insurance

**LBB Staff:** JOB, JRO, KJG, MW, SK