

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

March 22, 2007

TO: Honorable Troy Fraser, Chair, Senate Committee on Business & Commerce

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

IN RE: SB611 by Lucio (relating to reporting certain information regarding residential property and personal automobile insurance and public Internet access to that information.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code to require the Texas Department of Insurance (TDI) and Office of Public Insurance Counsel (OPIC) to establish and maintain a website that includes certain information regarding property and automobile insurance.

Based on the analysis of TDI and OPIC, duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

The bill would take effect immediately upon receiving a two-thirds vote in each house, otherwise the bill would take effect September 1, 2007.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 359 Office of Public Insurance Counsel, 454 Department of Insurance

LBB Staff: JOB, JRO, MW, SK