

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

April 2, 2007

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

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

IN RE: SB1542 by Fraser (Relating to registration statements filed by an insurer that is a member of an insurance company holding system.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code to require certain registration statements to be filed by an insurer that is a member of an insurance company holding system.

Based on the analysis of the Texas Department of Insurance, duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing 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, SK