

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

March 2, 2009

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

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

IN RE: HB173 by Homer (Relating to the election of the commissioner of insurance.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would create a new elected statewide officer, the Commissioner of Insurance. The office would first appear on the ballot on November 4, 2008, for a two-year term beginning on January 1, 2009. Thereafter the office would serve a four-year term.

Based on the analysis by the Secretary of State, the new office would generate \$11,250 gain to General Revenue from new filing fees in 2010.

Based on the analysis by the Texas Department of Insurance, the bill would have no fiscal impact on the agency.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 307 Secretary of State, 454 Department of Insurance

LBB Staff: JOB, KJG, MW, CH