

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 16, 2009

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

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

IN RE: HB1294 by Eiland (Relating to certain certifications, professional designations, and education requirements regarding the sale of life insurance and annuities.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code regarding certain certifications, professional designations, and education requirements regarding the sale of life insurance and annuities. The Texas Department of Insurance (TDI) would incorporate the requirements of this bill into its existing insurance advertisement reviews relating to life and annuity products.

Based on information provided by TDI, it is assumed that any costs associated with the bill could be absorbed within the agency's existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 450 Department of Savings and Mortgage Lending, 451 Department of Banking, 454 Department of Insurance

LBB Staff: JOB, KJG, MW, CH