

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

May 21, 2009

TO: Honorable Joe Straus, Speaker of the House, House of Representatives

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

IN RE: HB1919 by Kent (Relating to the maturity dates of certain annuities.), **As Passed 2nd House**

No significant fiscal implication to the State is anticipated.

The bill would amend Insurance Code to clarify the maturity date of certain annuities. Based on the analysis of the Texas Department of Insurance, it is assumed that there would be a one-time revenue gain of \$9,500 in the General Revenue Dedicated Account Fund 36 in fiscal year 2010 because the bill would result in 95 additional form filings.

Since General Revenue Dedicated Account Fund 36 is a self-leveling account, this analysis assumes all revenue generated would go toward fund balances or the maintenance tax would be set to recover a lower level of revenue the following year. It is also assumed that any costs realized by TDI from implementing the provisions of the bill could be absorbed within existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: JOB, SD, KJG, CH