

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 28, 2009

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

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

IN RE: HB4291 by Smithee (Relating to insurance charters and certificates of authority.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code to relating to the issuance or denial of insurance charters and certificates of authority. The Texas Department of Insurance would be required to prepare the documents relating to the denial of a certificate of authority. The agency indicates that any costs associated with implementing the provisions of this 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, JRO, KJG, CH