

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 2, 2009

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

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

IN RE: HB4344 by Smithee (Relating to regulation of premium rates for long-term care insurance.),
Committee Report 1st House, Substituted

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code to increase the regulation of premium rates for long-term care insurance. The bill would require long-term care providers to file premium rates with the Texas Department of Insurance (TDI) for approval prior to using the rate. Additionally, the bill would require TDI to adopt rules regarding the review and approval process for long-term care insurance premium rates. Based on the analysis of TDI, any costs associated with the implementation 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, CH, KJG