

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

March 16, 2009

TO: Honorable Robert Duncan, Chair, Senate Committee on State Affairs

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

IN RE: SB698 by Ellis (Relating to the establishment of a registry at the Texas Department of Insurance of certain legal entities determined to have sold race-based insurance coverage.),
As Introduced

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code to require the Texas Department of Insurance (TDI) to create a registry of certain legal entities determined to have sold race-based insurance coverage. The bill would require TDI to determine the manner in which to collect information from the specified legal entities to create the registry, develop the registry, and pass rules regarding the provisions of this bill.

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

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: JOB, KJG, MW, CH