

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

May 1, 2013

TO: Honorable John Carona, Chair, Senate Committee on Business & Commerce

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB949 by Smithee (Relating to continuation of automobile insurance coverage for certain motor vehicles acquired during a personal automobile insurance policy term.),
Committee Report 2nd House, Substituted

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code relating to continuation of automobile insurance coverage for certain motor vehicles acquired during a personal automobile insurance policy term. Based on information provided by the Texas Department of Insurance, enactment of the bill may temporarily increase the number of personal automobile form filings received until all policy forms contain the required language; however, it is assumed that all duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: UP, RB, AG, MW, ER