

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 23, 2013

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1400 by Smithee (Relating to a requirement for and the contents of a declarations page required for certain standard insurance policy forms for residential property insurance.),
As Introduced

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code relating to the requirement for and contents of a declaration page for certain insurance policy forms for residential property insurance. Based on information provided by the Texas Department of Insurance, it is assumed that duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

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