

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 8, 2013

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2785 by Smithee (Relating to an insurance policyholders' bill of rights in connection with policies issued by the Texas Windstorm Insurance Association.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code relating to an insurance policyholders' bill of rights in connection with policies issued by the Texas Windstorm Insurance Association (TWIA). The bill would require TWIA to include a policyholders' bill of rights in each windstorm and hail insurance policy they issue. The bill would apply to an insurance policy that is delivered, issued for delivery, or renewed on or after January 1, 2014.

Based on information provided by the Texas Department of Insurance, it is assumed that any costs associated with the implementation of this bill would be absorbed within existing staff and resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: UP, AG, ER, LXH