

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 15, 2013

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3562 by Murphy (Relating to premium discounts for certain insurance policies.), As
Introduced

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code relating to premium discounts for certain insurance policies. The bill would remove a residential property insurance claim that is filed but is not paid or payable under the policy from the option to apply a premium discount.

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