

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

May 3, 2013

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB839 by Hancock (Relating to the provision of insurance coverage for certain portable electronic devices.), **Committee Report 2nd House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code relating to the provision of insurance coverage for certain portable electronic devices. The bill would allow an insurer to terminate or change the terms and conditions of an insurance policy for portable electronics after notice is given to the master or group policyholder and each enrolled customer. The bill would require notice to occur no later than 30 days before the date of the termination or change.

Based on information provided by the Texas Department of Insurance, 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, AG, RB, ER, LXH, MW