

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 10, 2015

TO: Honorable John Frullo, Chair, House Committee on Insurance

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2491 by Pickett (Relating to licensing and appointment of title insurance escrow officers; changing the limit applicable to a fee; authorizing a fee.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code relating to licensing and appointment of title insurance escrow officers; changing the limit applicable to a fee; authorizing a fee.

Based on information provided by the Texas Department of Insurance, it is assumed that all duties and responsibilities necessary to implement the provisions of the bill could be accomplished within existing staff and resources.

The bill takes effect September 1, 2015; however, any changes to law as a result of the bill would apply only to the issuance or renewal of the license of an escrow officer on or after January 1, 2016.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 454 Department of Insurance

LBB Staff: UP, AG, ER