

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 4, 2015

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB1654 by Hancock (Relating to the standard valuation for life insurance, accident and health insurance, and annuities and the nonforfeiture requirements of certain life insurance policies; amending provisions that may be subject to a criminal penalty.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code relating to the standard valuation for life insurance, accident and health insurance, and annuities and the nonforfeiture requirements of certain life insurance policies; amending provisions that may be subject to a criminal penalty.

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.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: UP, CL, ER, AG, NV, NHe