

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 3, 2017

TO: Honorable Larry Phillips, Chair, House Committee on Insurance

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3018 by Phelan (Relating to reciprocity requirements for nonresident insurance agents to offer or sell insurance 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 reciprocity requirements for nonresident insurance agents to offer or sell insurance policies issued by the Texas Windstorm Insurance Association. Based on information provided by the Texas Department of Insurance, this analysis assumes the duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

The bill would take effect on January 1, 2018.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: UP, AG, EH, CP