

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 17, 2017

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3543 by Morrison, Geanie W. (Relating to the applicability of certain insurance laws to certain farm mutual insurance companies.), **As Introduced**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend the Insurance Code relating to the applicability of certain insurance laws to certain farm mutual insurance companies. The bill would amend which farm mutual insurance companies are not subject to insurance premium taxes and which farm mutual insurance companies are subject to insurance maintenance taxes.

Based on information provided by the Texas Department of Insurance and Comptroller of Public Accounts, this analysis assumes the duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

This analysis assumes there could be a minimal impact on premium and maintenance tax revenue associated with implementing the provisions of the bill, but it is anticipated to not have a significant fiscal impact.

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, EH, CP