

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

March 20, 2017

TO: Honorable Kelly Hancock, Chair, Senate Committee on Business & Commerce

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB1071 by Hancock (Relating to the regulation of insurance holding company systems, including internationally active insurance groups; authorizing a fee.), **As Introduced**

No significant fiscal implication to the State is anticipated.

This bill would amend the Insurance Code relating to the regulation of insurance holding company systems, including internationally active insurance groups; authorizing a fee. Based on information provided by the Texas Department of Insurance (TDI), 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 require TDI to establish a fee on affected insurers to reimburse the expenses of the commissioner's participation in the administration of the subchapter. TDI indicates it could absorb the costs associated with the bill within existing resources; therefore, any revenue from the fee would be minimal.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: UP, CL, EH, CP