

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION**

**April 15, 2019**

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

**FROM:** John McGeady, Assistant Director    Sarah Keyton, Assistant Director  
Legislative Budget Board

**IN RE:** **SB1958** by Creighton (Relating to fraternal benefit societies in a hazardous financial condition.), **Committee Report 1st House, Substituted**

**No significant fiscal implication to the State is anticipated.**

This bill would amend the Insurance Code relating to fraternal benefit societies in a hazardous financial condition. Based on information provided by the Texas Department of Insurance and Office of the Attorney General, this analysis assumes that the duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

The bill applies only to an assessment by a fraternal benefit society with an effective date on or after January 1, 2020. The bill would take effect on September 1, 2019.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 454 Department of Insurance, 302 Office of the Attorney General

**LBB Staff:** WP, CLo, CMa, SGr, CP, DFR