

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 19, 2021

TO: Honorable Tom Oliverson, Chair, House Committee on Insurance

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB552 by Thompson, Ed (Relating to the inclusion of diminished value in the minimum motor vehicle liability insurance coverage requirement.), **As Introduced**

No significant fiscal implication to the State is anticipated.

It is assumed that the costs associated with the bill's provisions relating to the inclusion of diminished value in the minimum motor vehicle liability insurance coverage requirement could be absorbed using existing resources.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 405 Department of Public Safety, 454 Department of Insurance

LBB Staff: JMc, AAL, KFB, NA