

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

March 15, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB1433 by Capriglione (Relating to the payment of insurance deductibles and release of insurance proceeds to contractors for property insurance claims.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business & Commerce Code relating to the payment of insurance deductibles and release of insurance proceeds to contractors for property insurance claims. It is assumed that the duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: JMc, AAL, MB, MPuk