

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 9, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB1932 by Thompson, Senfronia (relating to notice of available alternatives to the lapse or surrender of a life insurance policy.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Insurance Code relating to notice of available alternatives to the lapse or surrender of a life insurance policy. Based on information provided by the Texas Department of Insurance, Employees Retirement System, Texas A&M University System Administration, and UT System Administration, this analysis assumes that the duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

Local Government Impact

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

Source Agencies: 327 Employees Retirement System, 454 Department of Insurance, 710 Texas A&M Univ System Admin, 720 UT Sys Admin

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