

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

May 14, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB3618 by Oliverson (Relating to the comptroller's rulemaking authority under the Insurance Code.),
As Engrossed

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 3504 of the Insurance Code, regarding travel insurance, to remove the requirement that the Comptroller consult with the Commissioner of Insurance when adopting rules under this chapter.

Based on information provided by the Comptroller's office and the Department of Insurance, any workload required to implement the bill would be minimal and could be absorbed using existing resources.

Local Government Impact

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

Source Agencies: 304 Comptroller of Public Accounts, 454 Department of Insurance

LBB Staff: JMc, SZ, MBO, AAL, LCO