

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

March 29, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: SB1367 by Creighton (Relating to the modernization of regulation of commercial property and casualty insurance.), **As Introduced**

No significant fiscal implication to the State is anticipated.

Based on the analysis of the State Office of Risk Management and the Department of Insurance, any costs associated with implementation of the bill's provisions could be absorbed within existing resources.

Local Government Impact

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

Source Agencies: 454 Department of Insurance, 479 State Office of Risk Management

LBB Staff: JMc, SZ, LCO, SMAT