

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 1, 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 regulation of commercial property and casualty insurance and insurance for certain large risks.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

It is assumed that the costs associated with the bill's provisions relating to the State Office of Risk Management could be absorbed using existing resources. The Texas Department of Insurance does not anticipate a significant fiscal impact related to the bill's implementation.

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