

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 30, 2021

TO: Honorable Dan Patrick, Lieutenant Governor, Senate

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: SB1448 by Taylor (Relating to the powers and duties of the windstorm insurance legislative oversight board and to certain studies by the board relating to the Texas Windstorm Insurance Association and the Fair Access to Insurance Requirements Plan.), **As Passed 2nd House**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend the Insurance Code relating to powers and duties of the windstorm insurance legislative oversight board, certain studies related to the Texas Windstorm Insurance Association and the Fair Access to Insurance Requirements Plan, and the authority of the Texas Windstorm Insurance Association to raise premium rates on association policies. Based on information provided by the Texas Department of Insurance, 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 fiscal implication to units of local government is anticipated.

Source Agencies: 454 Department of Insurance

LBB Staff: JMc, LBO, SZ, MB, MPUK