

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 543</b>
<b>Version:</b>	<b>FA1</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Sneed</b>
<b>Date:</b>	<b>4/24/2024</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

The floor amendment to SB 543 updates the effective date to July 1, 2024, and declares an emergency on the measure.

Prepared By: Autumn Mathews

**Fiscal Analysis**

SB 543 establishes the Insurance Data Security Act, requiring insurance licensees to develop, implement, and maintain a data security program in effort to enhance information security within the insurance industry. The measure directs the Insurance Commissioner to oversee and investigate licensee compliance. The Insurance Department is a non-appropriated state agency, therefore, any related costs to regulate are assumed to be objective within the Department's existing resources. As a result, this measure has no direct impact on the state budget or appropriations.

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**Other Considerations**

None.