MINUTES

SENATE COMMITTEE ON BUSINESS & COMMERCE
Wednesday, June 24, 2026
9:00 AM
Capitol Extension, Room E1.012

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Pursuant to a notice posted in accordance with Senate Rule 11.10 and 11.18, a public hearing of the Senate Committee on Business & Commerce was held on Wednesday, June 24, 2026, in the Capitol Extension, Room E1.012, at Austin, Texas.

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MEMBERS PRESENT:
Senator Charles Schwertner, Chair
Senator Phil King, Vice Chair
Senator César Blanco
Senator Donna Campbell
Senator Adam Hinojosa
Senator Nathan Johnson
Senator José Menéndez
Senator Kevin Sparks
Senator Judith Zaffirini

MEMBERS ABSENT:
Senator Brent Hagenbuch
Senator Lois Kolkhorst

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The Chair called the meeting to order at 9:01 AM. There being a quorum present, the following business was transacted:

The following members arrived after the roll was called: Senator Johnson and Senator Menéndez.

The Chair laid out the following interim charges and opened invited testimony (see attached witness list) for discussion:

Strengthening Regulatory Oversight and Access to Affordable Insurance for Texans: Evaluate the rising cost of property and casualty insurance in Texas. Consider the stability and competitiveness of the Texas insurance market, insurer participation, and coverage availability to

meet consumer demand. Make recommendations to increase affordability, improve reporting to strengthen consumer protections, and support timely regulatory and legislative responses.

Senator King assumed the chair.

Senator Schwertner resumed the chair.

Fostering Financial Technology Innovation: Evaluate the future of blockchain technology and cryptocurrency in the state of Texas and assess Texas' coordination with federal rules. Assess how the state's financial regulatory agencies respond to emerging financial technologies and business models, while prioritizing the protection of consumers. Examine the prevalence of virtual currency kiosks in Texas and make recommendations to support their use while protecting vulnerable Texans from scams. Review the implementation of Senate Bill 21, 89th Legislature.

Examining Broadband Development Office Strategic Planning: Review the Broadband Development Office's (BDO) management of existing state and federal broadband development funds, as well as ongoing funding decisions under the various funding programs. Evaluate the BDO's strategic plan for timely broadband deployment and make recommendations to improve the efficiency of BDO programs using existing resources.

Senator King assumed the chair.

Senator Schwertner resumed the chair.

Witnesses testifying and registering on the bill are shown on the attached list.

The Chair moved that the public testimony be closed; without objection, it was so ordered.

There being no further business, at 3:53 PM Senator Schwertner moved that the Committee stand recessed subject to the call of the Chair. Without objection, it was so ordered.

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Senator Charles Schwertner, Chair

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Annika Vandayar, Clerk