

Department of Planning and Budget 2005 Fiscal Impact Statement

1. Bill Number: SB1241

House of Origin	<input type="checkbox"/> Introduced	<input checked="" type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Devolites Davis

3. Committee: General Laws

4. Title: Gift certificates' minimum term and disclosures; penalty

5. Summary/Purpose: The substitute bill requires the issuer of gift certificates to either state their expiration date or provide a telephone number or Internet address at which a person may obtain information about the certificate's expiration. A violation is a prohibited practice under the Virginia Consumer Protection Act.

6. Fiscal Impact: The bill will have no fiscal impact on the Department of Agriculture and Consumer Services' administration of the Virginia Consumer Protection Act.

7. Budget amendment necessary: No. Any investigation and enforcement workload associated with the bill may be absorbed in the department's current appropriation.

8. Fiscal implications: None.

9. Specific agency or political subdivisions affected: Department of Agriculture and Consumer Services.

10. Technical amendment necessary: No.

11. Other comments: The requirement that an issuer of a gift certificate honor the certificate for not less than two years is removed in the substitute bill.

Date: 1/29/05 kbs

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cc: Secretary of Agriculture and Forestry