

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: HB1441

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

2. Patron: Oder

3. Committee: Commerce and Labor

4. Title: Motor vehicle title loans, payday loans, and open-end credit plans; caps interest rate.

5. Summary: Motor vehicle title loans, payday loans, and open-end credit plans; interest rate. Caps the rate of interest that may be charged on motor vehicle title loans, payday loans, and open-end credit plans at 36 percent per year.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: There is no material fiscal impact to the Virginia Department of Agriculture and Consumer Services

8. Fiscal Implications: None

9. Specific Agency or Political Subdivisions Affected: Virginia Department of Agriculture and Consumer Services

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 1/17/2011