

State Corporation Commission 2013 Fiscal Impact Statement

1. Bill Number: HB1396

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: Marshall, D.W.

3. Committee: Passed House

4. Title: Portable electronics insurance.

5. Summary: Portable electronics insurance. (PEI). Deletes language that limits the incidental compensation paid to employees or authorized representatives of a PEI vendor to \$10 per customer who purchases portable electronics coverage.

6. Budget amendment necessary: No

7. Fiscal Impact Estimates: No Fiscal Impact on the State Corporation Commission

8. Fiscal implications: None on the State Corporation Commission

9. Specific agency or political subdivisions affected: State Corporation Commission Bureau of Insurance

10. Technical amendment necessary: No

11. Other comments: The provisions of § 38.2-1878 of the Code of Virginia were enacted in 2011 with a \$10 per customer cap on incidental compensation paid to employees or authorized representatives of the PEI vendor. House Bill 1396 removes the cap.

Date: 01/21/13/V. Tompkins
cc: Secretary of Commerce and Trade