

Department of Planning and Budget 2016 Fiscal Impact Statement

1. Bill Number: HB11

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: Mark L. Cole

3. Committee: Commerce and Labor

4. Title: Gift certificates; prohibited practices by merchant issuing certificate issued in the Commonwealth.

5. Summary: Gift certificates. Prohibits a merchant issuing a gift certificate issued in the Commonwealth from (i) charging a maintenance fee or inactivity fee on a gift certificate or (ii) issuing a gift certificate that automatically expires, diminishes in value, or otherwise becomes unredeemable. Gift certificates are required to include a telephone number or Internet address where the holder of the gift certificate may obtain information regarding its available balance. The measure applies to gift certificates issued on or after January 1, 2017.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No state fiscal impact.

8. Fiscal Implications: The provisions of the bill are not expected to create a cost to the State.

9. Specific Agency or Political Subdivisions Affected: Attorney General and Department of Law

10. Technical Amendment Necessary: No.

11. Other Comments:

Date: 1/6/16

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