

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB1464

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

2. Patron: McPike

3. Committee: Passed Both Houses

4. Title: Manufacturer or distributor right of first refusal

5. Summary: This bill provides that a manufacturer or distributor's right to first refusal in the event of a proposed sale or transfer of a dealership does not apply if such sale or transfer is not to a dealer licensed anywhere in the United States as a dealer holding a franchise from any manufacturer or to a distributor licensed as a manufacturer or distributor in the Commonwealth unless the exercise of such right of first refusal by a manufacturer or distributor with a program promoting minority dealers would lead to a minority dealer having a majority ownership of a dealership.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final. See Item #8.

8. Fiscal Implications: No state fiscal impact is anticipated from this legislation.

9. Specific Agency or Political Subdivisions Affected: Motor Vehicle Dealer Board.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/25/2019

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Cc: Secretary of Transportation