

Department of Planning and Budget 2015 Fiscal Impact Statement

1. Bill Number: HB1920

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: LeMunyon

3. Committee: Commerce and Labor

4. Title: Virginia Consumer Protection Act; exclusions.

5. Summary: Virginia Consumer Protection Act; exclusions. Excludes a service provided by a public service corporation from application of the Virginia Consumer Protection Act (Act) if the provision of the service is regulated by the State Corporation Commission (SCC). A service provided by a public service corporation therefore will be subject to the provisions of the Act if the service is not regulated by the SCC. The measure also (i) updates a reference to small loan companies and (ii) clarifies that the Act's exclusion for financial institutions, broker-dealers, gas suppliers, and insurance companies applies only if such entities are regulated and supervised by the SCC or a comparable federal regulatory body.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No state fiscal impact.

8. Fiscal Implications: The Office of the Attorney General indicates no fiscal impact at this time. The State Corporation Commission also indicates no fiscal impact.

9. Specific Agency or Political Subdivisions Affected: Office of the Attorney General, State Corporation Commission

10. Technical Amendment Necessary: No.

11. Other Comments:

Date: 1/23/15

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