

State Corporation Commission 2016 Fiscal Impact Statement

1. Bill Number: HB1366

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: Kory

3. Committee: Commerce and Labor

4. Title: Motor vehicle title loans and payday loans; military personnel.

5. Summary: Motor vehicle title loans and payday loans; military personnel. Conforms provisions that prohibit lenders from making payday loans or motor vehicle title loans to covered members of the armed forces, persons on active guard or reserve duty, and dependents of such persons. The bill expands these prohibitions to include loans to members of the Virginia National Guard not on active duty and their dependents.

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 and the Commission's Bureau of Financial Institutions.

10. Technical Amendment Necessary: No.

11. Other Comments: None.