

Department of Planning and Budget 2021 Fiscal Impact Statement

1. Bill Number: HB2294

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: Cole

3. Committee: Transportation

4. Title: Vehicle's odometer; disclosure exemption.

5. Summary: This bill provides that the exemption from disclosing a vehicle's odometer reading applies only to vehicles exempt from recording an odometer in another state that were manufactured (i) in or before the 2010 model year and transferred at least 10 years after January 1 of the vehicle's model year or (ii) in or after the 2011 model year and transferred at least 20 years after January 1 of the vehicle's model year. Current law exempts disclosure for vehicles exempt from disclosure in another state that were manufactured for a model year at least 10 years earlier than the vehicle transfer. This bill complies with federal regulations regarding odometer disclosure exemptions.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See Item 8.

8. Fiscal Implications: The purpose of this legislation is to amend § 46.2-629 of the *Code of Virginia* to come into compliance with new federal regulatory requirements for odometer reporting exemptions.

No fiscal impact to the Department of Motor Vehicles (DMV) is anticipated beyond a one-time system programming cost of \$15,314. The 212 staff hours required can be accomplished during the normal work schedules for DMV employees, given current workloads.

9. Specific Agency or Political Subdivisions Affected: Department of Motor Vehicles.

10. Technical Amendment Necessary: No.

11. Other Comments: None.