

## **Department of Planning and Budget**

### **2023 Fiscal Impact Statement**

**1. Bill Number:** SB864

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron:** Cosgrove

**3. Committee:** Transportation

**4. Title:** Motor vehicle dealers; businesses without a physical presence in the Commonwealth selling vehicles

**5. Summary:** This bill creates a presumption that any business entity that does not maintain a physical presence in the Commonwealth and offers to sell or sells five or more motor vehicles within any 12 consecutive months, for which the delivery of such sold motor vehicle or place of such sale is in the Commonwealth, is a motor vehicle dealer and provides that such presumption may be rebutted by a preponderance of the evidence. The bill adds to the grounds for denying, suspending, or revoking licenses or certificates of dealer registration or qualification the failure to transfer the valid vehicle title of the sold motor vehicle to the buyer at the time of such sale.

**6. Budget Amendment Necessary:** No.

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

**8. Fiscal Implications:** Implementation of this legislation is not anticipated to result in a fiscal impact.

**9. Specific Agency or Political Subdivisions Affected:** Department of Motor Vehicles, Motor Vehicle Dealer Board.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.