

State Corporation Commission 2024 Session Fiscal Impact Statement

1. Bill Number: HB1506

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: Wyatt

3. Committee: Labor and Commerce

4. Title: Retail franchise agreements; governing law; competition restrictions.

5. Summary: Provides that retail franchise agreements shall be governed by the laws of the Commonwealth and prohibits any person from offering or entering into a franchise agreement that includes competition restrictions that extend beyond termination or expiration of the franchise agreement unless such restriction is approved by a court of competent jurisdiction.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: None.

8. Fiscal Implications: No material fiscal impact is anticipated as a result of the provisions of this proposed legislation.

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission-Division of Securities and Retail Franchising

10. Technical Amendment Necessary: No

11. Other Comments: None