

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: HB877

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: Earley

3. Committee: General Laws

4. Title: Virginia Social Media Regulation Act established; penalties.

5. Summary: Establishes the Virginia Social Media Regulation Act for the purpose of prohibiting minors in Virginia from possessing an account on any social media platform, defined in the bill, without the express consent of a parent or guardian. The bill requires a social media company to provide a minor's parent or guardian with access to the minor's account and all posts and information on such account. The bill also places prohibitions on the type of data and personal information a social media platform may collect from a minor account holder and prohibits the use of any practice, design, or feature on a social media company's platform that the company knows, or should reasonably know, could cause a minor account holder to have an addiction to the social media platform. Lastly, the bill provides that any violation of the Virginia Social Media Regulation Act shall constitute a prohibited practice and be subject to the enforcement provisions of the Virginia Consumer Protection Act.

6. Budget Amendment Necessary: Preliminary.

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

8. Fiscal Implications: The Office of the Attorney General and Department of Law indicates this bill presents no fiscal impact.

It is unknown at this time how many violations of the Virginia Social Media Regulation Act will occur, and therefore, deposits to the Literary Fund is unknown.

9. Specific Agency or Political Subdivisions Affected: Office of the Attorney General and Department of Law

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/29/2024