

State Corporation Commission 2024 Session Fiscal Impact Statement

1. Bill Number: SB450

House of Origin	<input type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
Second House	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input checked="" type="checkbox"/>	Enrolled

2. Patron: Marsden

3. Committee: Passed both Houses.

4. Title: Regulation of towing fees; State Corporation Commission; report.

5. Summary: Directs the State Corporation Commission to examine the existing regulation of fees charged for the removal of vehicles and identify policy options for the Commission to assume all or part of such regulation. The bill requires the Commission to report its findings to the General Assembly by November 30, 2024.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Estimated Fiscal Impacts are Final. See Item 8.

8. Fiscal Implications: The State Corporation Commission would need to hire a consultant for the examination and to assist with the report to the General Assembly at an approximate cost of \$80,000. The cost of this consultant can be absorbed through current appropriations (NGF-02080).

9. Specific Agency or Political Subdivisions Affected: Virginia State Corporation Commission

10. Technical Amendment Necessary: No

11. Other Comments: None